

HC HOA Board Minutes June 2020

Meeting Date: June 10,2020 final

Held: via phone conference

Present: Jeff Foster, Donna Pritchard, Judy Lippa and Nick Harris.

The meeting was called to order at 9:10 am.

Minutes were approved for May 2020.

Financial Statement for May 2020 was approved.

Regarding operating income, total collections for the month were \$43,010. Assessment collections for the month were \$42,276, which was less than budgeted by \$1,283.

On the expense side, total operating expenses were \$34,640 which was \$5,160 less than budgeted. The expense categories where there was an unfavorable budget variance that exceeded \$100 for the month; roofing repairs, fertilization contract, snow removal and siding repairs.

The expense categories where there was a favorable budget variance that exceeded \$100 for the month: payroll expense-maintenance, maintenance supplies, repairs and maintenance, other landscaping, other administrative and insurance.

There was \$845.00 in Reserve Expenditures for the month for gutters at 1068 H.CC.

Net income from operations for the month, after the reserve allocations, totaled a negative \$8,601, which was better than the budget by \$3,876 due to the items discussed previously.

Delinquencies

The delinquency report reflects one delinquency.
There will be no late fees until August 1, 2020

Projects

Quotes from Accent for painting, and asphalt company for driveways and road repairs are anticipated by next week.

Homeowners will be notified when driveways will be seal-coated.

Yellow grass (lawn stress) has not been the result of any lawn chemicals, however, it is caused by the draught.

Meeting adjourned - 9:58 am.

Next meeting scheduled for July 10, Friday, via phone conference at 9:00am.

Respectfully submitted,

Donna Pritchard, Secretary