

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of August 31, 2017

Expense Category	Monthly Cost	2017 YTD Cost	2017 YTD Budget	2017 Annual Operating Budget	(Over)/Under YTD Budget	Year-To-Date Variance Explanation
Administration, Accounting & Taxes	\$ 1,457	\$ 5,949	\$ 6,989	\$ 8,550	\$ 1,040	Reserve Study less than planned.
Insurance	\$ 654	\$ 49,450	\$ 48,300	\$ 48,300	\$ (1,150)	New units added to policy.
Developed Landscape	\$ 7,634	\$ 90,810	\$ 79,203	\$ 107,550	\$ (11,607)	Mulch and Irrigation H2O expenses over plan
Greenbelt (Undeveloped Common Areas)	\$ -	\$ 4,002	\$ 4,200	\$ 6,200	\$ 198	
Routine Minor Repairs and Maintenance	\$ 4,520	\$ 25,989	\$ 15,909	\$ 21,500	\$ (10,080)	Roof moss/minor maint over plan. * See below
TOTAL ADMIN & OPERATING COSTS	\$ 14,265	\$ 176,200	\$ 154,600	\$ 192,100	\$ (21,600)	
Reserves Income/Expenses For 2017 Painting - Scheduled Major Maintenance	\$ 13,086	\$ 51,081	\$ 45,600	\$ 45,600	\$ (5,481)	
TOTAL EXPENSES	\$ 27,351	\$ 227,281	\$ 200,200	\$ 237,700	\$ (27,080)	
		Contribution YTD		Target Annual Contribution	Variance	
Contribution to Reserves Account	\$ -	\$ -	\$ -	\$ 33,500	\$ -	
TOTAL BUDGET				\$ 271,200		

* Received \$1,584.41 from insurance to repair light pole.

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 25,346	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 20,000	Transferred \$14,000 from Money Market to Checking on 8/19/17
TOTAL OPERATING FUNDS	\$ 45,346	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 4,055	ToTal Money Market account balance = \$24,055.05
#2 First Federal CD (11 mo @ 1.1% APY)	\$ 50,119	Invested \$50,000 on 6/14/2017 matures on 5/14/2017
#3 Sound Community eMoney Maker Account	\$ -	Closed account on July 14, 2017 - Withdrew \$175,630.52
#4 Sound Community CD (24 mo @ 1.1%APY)	\$ 20,856	Purchased 8/17/16, matures 8/11/18
#5 First Security Checking	\$ 2,600	Opened account on July 17, 2017. Minimum deposit to avoid monthly fees = \$2,500.
#6 First Security Savings	\$ 133,904	Opened account on 7/17/17 with deposit of \$123,030.52. Transferred \$10,000 from 1st Fed Reserve
#7 First Security CD (24-mo @ 1.50% APY)	\$ 50,094	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 261,628	
TOTAL OF ALL ACCOUNTS	\$ 306,974	

Prepared by: JA Jones
Date: 8/7/17

Revised by: JA Jones
9/14/2017