

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of July 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	\$ 1,344	\$ 4,492	\$ 5,891	\$ 8,550	\$ 1,398	Reserve Study and attorney fees less than plan
Insurance	\$ 582	\$ 48,796	\$ 48,300	\$ 48,300	\$ (496)	New units added to policy.
Developed Landscape	\$ 7,536	\$ 83,176	\$ 71,510	\$ 107,550	\$ (11,666)	Mulch and Irrigation H2O expenses over plan
Greenbelt (Undeveloped Common Areas)	\$ -	\$ 4,002	\$ 4,100	\$ 6,200	\$ 98	
Routine Minor Repairs and Maintenance	\$ 9,807	\$ 21,469	\$ 11,284	\$ 21,500	\$ (10,185)	Unplanned cost for moss removal
TOTAL ADMIN & OPERATING COSTS	\$ 19,269	\$ 161,935	\$ 141,084	\$ 192,100	\$ (20,851)	
Reserves Income/Expenses For 2017 Painting - Scheduled Major Maintenance	\$ 37,994	\$ 37,994	\$ 45,600	\$ 45,600	\$ 7,606	
TOTAL EXPENSES	\$ 57,263	\$ 199,929	\$ 186,684	\$ 237,700	\$ (13,245)	
		Contribution YTD		Target Annual Contribution	Variance	
Contribution to Reserves Account	\$ -	\$ -	\$ -	\$ 33,500	\$ -	
TOTAL BUDGET				\$ 271,200		

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 24,240	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 34,000	Transferred \$20,000 from Money Market to Checking on July 21, 2017
TOTAL OPERATING FUNDS	\$ 58,240	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 4,054	Transferred \$10,000 to Checking on 7/21/2017 for deposit in 1st Security Savings
#2 First Federal CD (11 mo @ 1.1% APY)	\$ 50,072	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)	\$ 20,837	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	\$ 133,082	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)	\$ 50,031	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 260,676	
TOTAL OF ALL ACCOUNTS	\$ 318,916	

Prepared by: JA Jones
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Revised by: JA Jones
Date: 8/1/17