

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of 12/31/17

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	\$ 332	\$ 13,041	\$ 8,550	\$ 8,550	\$ (4,491)	Legal Fees over Budget
Insurance	\$ 403	\$ 50,350	\$ 48,300	\$ 48,300	\$ (2,050)	New units added to policy.
Developed Landscape	\$ 7,793	\$ 124,593	\$ 107,550	\$ 107,550	\$ (17,043)	Mulch and Irrigation H2O expenses over plan
Greenbelt Mowing	\$ -	\$ 5,683	\$ 6,200	\$ 6,200	\$ 517	
Routine Minor Repairs and Maintenance	\$ 1,734	\$ 35,000	\$ 21,500	\$ 21,500	\$ (13,500)	Roof Moss/Minor Maint over plan.
TOTAL ADMIN & OPERATING COSTS	\$ 10,262	\$ 228,667	\$ 192,100	\$ 192,100	\$ (36,567)	
Reserves Income/Expenses For 2017 Painting - Scheduled Major Maintenance	\$ -	\$ 51,081	\$ 45,600	\$ 45,600	\$ (5,481)	
TOTAL EXPENSES	\$ 10,262	\$ 279,748	\$ 237,700	\$ 237,700	\$ (42,048)	
		Contribution YTD		Target Annual Contribution	Variance	
Contribution to Reserves Account		\$ 25,000	\$ 33,500	\$ 33,500	\$ 8,500	
TOTAL ACTUAL VERSUS BUDGET		\$ 304,748		\$ 271,200	\$ (33,548)	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 19,478	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ -	Transf. \$5,000 Operating Fds from MM to Checking on 12/15 and \$25,000 to Reserves on 12/29/17
TOTAL OPERATING FUNDS	\$ 19,478	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,065	
#2 First Federal CD (11 mo @ 1.1% APY)	\$ 50,304	Invested \$50,000 on 6/14/2017 matures on 5/14/2017
#3 Sound Community CD (24 mo @ 1.1%APY)	\$ 20,933	Purchased 8/17/16, matures 8/11/18
#4 First Security Checking	\$ 2,600	Opened account on July 17, 2017. Minimum deposit to avoid monthly fees = \$2,500.
#5 First Security Savings	\$ 133,889	
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,344	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 287,135	
TOTAL OF ALL ACCOUNTS	\$ 306,613	

Prepared by: JA Jones
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