

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of March 31, 2018

Expense Category	Monthly Cost	2018 YTD Cost	2018 YTD Budget	2018 Annual Budget	(Over)/Under YTD Budget	Year-To-Date Variance Explanation
Administration, Accounting & Taxes	\$ 1,136	\$ 6,388	\$ 9,523	\$ 15,999	\$ 3,135	Timing of legal fees
Insurance	\$ -	\$ 191	\$ -	\$ 51,600	\$ (191)	
Developed Landscape	\$ 9,032	\$ 32,894	\$ 31,210	\$ 103,960	\$ (1,684)	Higher than planned for Landscape Contract
Greenbelt Mowing	\$ -	\$ -	\$ -	\$ 6,100	\$ -	
Routine Minor Repairs and Maintenance	\$ 14	\$ 1,484	\$ 4,650	\$ 36,100	\$ 3,166	Timing due to winter
TOTAL OPERATING EXPENSES	\$ 10,182	\$ 40,956	\$ 45,383	\$ 213,759	\$ 4,427	
Reserves - Painting	\$ -	\$ -	\$ -	\$ 47,000	\$ -	
Reserves - Concrete Repair	\$ -	\$ -	\$ -	\$ 7,600	\$ -	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 40,000	\$ -	
TOTAL RESERVES	\$ -	\$ -	\$ -	\$ 103,600	\$ -	
TOTAL OPERATING EXPENSES + RESERVES	\$ 10,182	\$ 40,956	\$ 45,383	\$ 317,359	\$ 4,427	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 21,840	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 94,000	Transferred \$6,000 to Checking account on 3/20/18
TOTAL OPERATING FUNDS	\$ 115,840	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,142	Total Money Market balance = \$129,081
#2 First Federal CD (11 mo @ 1.1% APY)	\$ 50,440	Invested \$50,000 on 6/14/2017 matures on 5/14/2017
#3 Sound Community CD (24 mo @ 1.1%APY)	\$ 21,009	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	\$ 134,353	Total Savings balance = \$189,049 which includes \$55,000 from Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,529	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 288,073	
TOTAL OF ALL ACCOUNTS	\$ 403,913	

Prepared by: JA Jones
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Revised by: JA Jones
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