

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of April 30, 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	\$ 2,142	\$ 8,530	\$ 10,293	\$ 15,999	\$ 1,763	Timing of legal fees
Insurance	\$ 37	\$ 228	\$ 51,600	\$ 51,600	\$ 51,372	Timing of insurance premium payment
Developed Landscape	\$ 8,777	\$ 41,671	\$ 40,220	\$ 103,960	\$ (1,451)	Higher than planned for Landscape Contract
Greenbelt Mowing	\$ -	\$ -	\$ 2,050	\$ 6,100	\$ 2,050	Timing of 1st greenbelt mowing
Routine Minor Repairs and Maintenance	\$ 362	\$ 1,845	\$ 7,100	\$ 36,100	\$ 5,255	Timing due to winter
TOTAL OPERATING EXPENSES	\$ 11,318	\$ 52,274	\$ 111,263	\$ 213,759	\$ 58,989	
Reserves - Painting	\$ -	\$ -	\$ -	\$ 47,000	\$ -	
Reserves - Concrete Repair	\$ 2,026	\$ 2,026	\$ 3,000	\$ 7,600	\$ 974	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 40,000	\$ -	
TOTAL RESERVES	\$ 2,026	\$ 2,026	\$ 3,000	\$ 103,600	\$ 974	
TOTAL OPERATING EXPENSES + RESERVES	\$ 13,344	\$ 54,300	\$ 114,263	\$ 317,359	\$ 59,963	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 26,186	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 129,000	Transferred \$35,000 from Checking to Money Market Account on 4/26/18
TOTAL OPERATING FUNDS	\$ 155,186	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,175	Total Money Market Account balance = \$158,175
#2 First Federal CD (11 mo @ 1.1% APY)	\$ 50,486	Invested \$50,000 on 6/14/17, matures 5/14/18.
#3 Sound Community CD (24 mo @ 1.1%APY)	\$ 21,010	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	\$ 134,508	Total Savings Account balance = \$189,508 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,591	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 288,370	
TOTAL OF ALL ACCOUNTS	\$ 443,556	

Prepared by: JA Jones
4/20/2018

Revised by: JA Jones
5/1/2018