

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of May 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	\$ 948	\$ 9,478	\$ 11,554	\$ 15,999	\$ 2,076	Timing of legal fees
Insurance	\$ 66,394	\$ 66,622	\$ 51,600	\$ 51,600	\$ (15,022)	Premium higher than planned
Developed Landscape	\$ 8,784	\$ 50,454	\$ 48,650	\$ 103,960	\$ (1,804)	Higher than planned for Landscape Contract
Greenbelt Mowing	\$ 1,784	\$ 1,784	\$ 2,050	\$ 6,100	\$ 266	
Routine Minor Repairs and Maintenance	\$ 1,820	\$ 3,665	\$ 9,625	\$ 36,100	\$ 5,960	Timing due to winter
TOTAL OPERATING EXPENSES	\$ 79,730	\$ 132,004	\$ 123,479	\$ 213,759	\$ (8,525)	
Reserves - Painting	\$ -	\$ -	\$ -	\$ 47,000	\$ -	
Reserves - Concrete Repair	\$ 2,370	\$ 4,396	\$ 3,000	\$ 7,600	\$ (1,396)	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 40,000	\$ -	
TOTAL RESERVES	\$ 2,370	\$ 4,396	\$ 3,000	\$ 103,600	\$ (1,396)	
TOTAL OPERATING EXPENSES + RESERVES	\$ 82,101	\$ 136,401	\$ 126,479	\$ 317,359	\$ (9,922)	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 22,603	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 59,000	Transferred \$70,000 from Money Market to Checking on May 7, 2018
TOTAL OPERATING FUNDS	\$ 81,603	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,192	Total Money Market Account balance = \$158,175
#2 First Federal CD (13-month @ variable % APY)	\$ 50,547	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community CD (24 mo @ 1.1%APY)	\$ 21,029	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	\$ 134,668	Total Savings Account balance = \$189,508 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,685	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 288,721	
TOTAL OF ALL ACCOUNTS	\$ 370,324	

Prepared by: JA Jones
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Revised by: JA Jones
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