

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of June 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	\$ 2,976	\$ 12,454	\$ 11,830	\$ 15,999	\$ (624)	
Insurance	\$ -	\$ 66,622	\$ 51,600	\$ 51,600	\$ (15,022)	Annual premium higher than planned
Developed Landscape	\$ 14,605	\$ 65,059	\$ 56,580	\$ 103,960	\$ (8,479)	Landscape contract & trees/shrubs over plan
Greenbelt Mowing	\$ 1,784	\$ 3,569	\$ 4,100	\$ 6,100	\$ 531	
Routine Minor Repairs and Maintenance	\$ 7,211	\$ 10,877	\$ 20,805	\$ 36,100	\$ 9,928	Minor Maintenance expenses less than plan
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 26,577</b>	<b>\$ 158,581</b>	<b>\$ 144,915</b>	<b>\$ 213,759</b>	<b>\$ (13,666)</b>	
Reserves - Painting	\$ -	\$ -	\$ 15,000.00	\$ 47,000	\$ 15,000	
Reserves - Concrete Repair	\$ -	\$ 4,396	\$ 6,000	\$ 7,600	\$ 1,604	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 40,000	\$ -	
<b>TOTAL RESERVES</b>	<b>\$ 0</b>	<b>\$ 4,396</b>	<b>\$ 21,000</b>	<b>\$ 103,600</b>	<b>\$ 16,604</b>	
<b>TOTAL OPERATING EXPENSES + RESERVES</b>	<b>\$ 26,577</b>	<b>\$ 162,977</b>	<b>\$ 165,915</b>	<b>\$ 317,359</b>	<b>\$ 2,938</b>	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 24,771	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 39,000	Transferred \$20,000 from Money Market to Checking on 6/14/18
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 63,771</b>	
<b>RESERVE FUND ACCOUNTS</b>		
#1 First Federal Money Market Account	\$ 29,207	Total Money Market Account balance = \$68,207
#2 First Federal CD (13-month @ variable % APY)	\$ 50,618	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community CD (24 mo @ 1.1%APY)	\$ 21,048	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	\$ 134,823	Total Savings Account balance = \$189,824 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,717	Invested \$50,000 on 7/17/17, matures on 7/17/19.
<b>TOTAL OF RESERVE FUND ACCOUNTS</b>	<b>\$ 289,013</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 352,784</b>	

Prepared by: JA Jones  
6/14/2018

Revised by: JA Jones  
7/1/2018