

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of July 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	\$ 205	\$ 12,659	\$ 12,351	\$ 15,999	\$ (308)	
Insurance	\$ 789	\$ 67,411	\$ 51,600	\$ 51,600	\$ (15,811)	Annual premium higher than planned
Developed Landscape	\$ 10,140	\$ 75,199	\$ 65,110	\$ 103,960	\$ (10,089)	Landscape contract & trees/shrubs over plan
Greenbelt Mowing	\$ -	\$ 3,569	\$ 4,100	\$ 6,100	\$ 531	
Routine Minor Repairs and Maintenance	\$ 1,482	\$ 12,359	\$ 24,805	\$ 36,100	\$ 12,446	Minor Maintenance expenses less than plan
TOTAL OPERATING EXPENSES	\$ 12,615	\$ 171,196	\$ 157,966	\$ 213,759	\$ (13,230)	
Reserves - Painting	\$ 49,430	\$ 49,430	\$ 32,000	\$ 47,000	\$ (17,430)	
Reserves - Concrete Repair	\$ -	\$ 4,396	\$ 6,000	\$ 7,600	\$ 1,604	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 40,000	\$ -	
TOTAL RESERVES	\$ 49,430	\$ 53,827	\$ 38,000	\$ 103,600	\$ (15,827)	
TOTAL OPERATING EXPENSES + RESERVES	\$ 62,046	\$ 225,023	\$ 195,966	\$ 317,359	\$ (29,057)	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 23,270	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 54,000	Transferred \$15,000 from Checking account to Money Market account on 7/19/18
TOTAL OPERATING FUNDS	\$ 77,270	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,220	Total Money Market account balance = \$83,220
#2 First Federal CD (13-month @ variable % APY)	\$ 50,697	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community CD (24 mo @ 1.1%APY)	\$ 21,067	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	\$ 134,984	Total Savings account balance = \$189,984 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,781	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 289,349	
TOTAL OF ALL ACCOUNTS	\$ 366,619	

Prepared by: JA Jones
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Revised by: JA Jones
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