

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of August 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	\$ 2,211	\$ 14,870	\$ 14,577	\$ 15,999	\$ (293)	
Insurance	\$ 702	\$ 68,113	\$ 51,600	\$ 51,600	\$ (16,513)	Annual premium higher than planned
Developed Landscape	\$ 9,852	\$ 85,051	\$ 73,140	\$ 103,960	\$ (11,911)	Landscape contract & trees/shrubs over plan
Greenbelt Mowing	\$ -	\$ 3,569	\$ 4,100	\$ 6,100	\$ 531	
Routine Minor Repairs and Maintenance	\$ 2,384	\$ 14,743	\$ 27,505	\$ 36,100	\$ 12,762	Minor Maintenance expenses less than plan
TOTAL OPERATING EXPENSES	\$ 15,149	\$ 186,346	\$ 170,922	\$ 213,759	\$ (15,424)	
Reserves - Painting	\$ -	\$ 49,430	\$ 47,000	\$ 47,000	\$ (2,430)	
Reserves - Concrete Repair	\$ -	\$ 4,396	\$ 6,000	\$ 7,600	\$ 1,604	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ 20,000	\$ 40,000	\$ 20,000	
TOTAL RESERVES	\$ 0	\$ 53,827	\$ 73,000	\$ 103,600	\$ 19,173	
TOTAL OPERATING EXPENSES + RESERVES	\$ 15,149	\$ 240,173	\$ 243,922	\$ 317,359	\$ 3,749	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 22,862	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 22,000	Transferred \$20,000 on 8/1/18 and \$12,000 on 8/8/18 from MM account to Checking account
TOTAL OPERATING FUNDS	\$ 44,862	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,230	Total Money Market account balance was \$51,230 on 8/31/18
#2 First Federal CD (13-month @ variable % APY)	\$ 50,779	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,087	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,600	Opened account on July 17, 2017. Minimum deposit to avoid monthly fees = \$2,500.
#5 First Security Savings	\$ 135,145	Total Savings Account balance was \$190,145 on 8/31/18 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,845	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 289,686	
TOTAL OF ALL ACCOUNTS	\$ 334,548	

Prepared by: JA Jones
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Revised by: JA Jones
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