

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of September 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	\$ 1,228	\$ 16,098	\$ 14,903	\$ 15,999	\$ (1,195)	Legal fees higher than planned
Insurance	\$ 611	\$ 68,724	\$ 51,600	\$ 51,600	\$ (17,124)	Annual premium & # of units over plan
Developed Landscape	\$ 10,394	\$ 95,445	\$ 81,170	\$ 103,960	\$ (14,275)	Landscape contract & trees/shrubs over plan
Greenbelt Mowing	\$ 1,786	\$ 5,355	\$ 6,100	\$ 6,100	\$ 745	
Routine Minor Repairs and Maintenance	\$ 1,141	\$ 15,884	\$ 29,530	\$ 36,100	\$ 13,647	Minor Maintenance expenses less than plan
TOTAL OPERATING EXPENSES	\$ 15,160	\$ 201,505	\$ 183,303	\$ 213,759	\$ (18,202)	
Reserves - Painting	\$ -	\$ 49,430	\$ 47,000	\$ 47,000	\$ (2,430)	
Reserves - Concrete Repair	\$ -	\$ 4,396	\$ 9,000	\$ 7,600	\$ 4,604	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ 20,000	\$ 40,000	\$ 20,000	
TOTAL RESERVES	\$ 0	\$ 53,827	\$ 76,000	\$ 103,600	\$ 22,173	
TOTAL OPERATING EXPENSES + RESERVES	\$ 15,160	\$ 255,332	\$ 259,303	\$ 317,359	\$ 3,971	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 20,541	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 12,000	Transferred \$10,000 from First Federal MM account to Checking on 9/13/18
TOTAL OPERATING FUNDS	\$ 32,541	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,236	Total Money Market account balance on 10/1/18 was \$41,236
#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)	\$ 21,127	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	\$ 135,316	Total Savings account balance on 10/1/18 was \$190,316 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,908	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 289,966	
TOTAL OF ALL ACCOUNTS	\$ 322,507	

Prepared by: JA Jones
9/6/2018

Revised by: JA Jones
10/1/2018