

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of October 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	\$ 1,681	\$ 17,779	\$ 15,377	\$ 15,999	\$ (2,402)	Legal fees higher than planned
Insurance	\$ -	\$ 68,724	\$ 51,600	\$ 51,600	\$ (17,124)	Annual premium & # of units over plan
Developed Landscape	\$ 10,844	\$ 106,290	\$ 88,900	\$ 103,960	\$ (17,390)	Landscape contract & trees/shrubs over plan
Greenbelt Mowing	\$ -	\$ 5,355	\$ 6,100	\$ 6,100	\$ 745	
Routine Minor Repairs and Maintenance	\$ 81	\$ 15,965	\$ 34,500	\$ 36,100	\$ 18,535	Minor Maintenance expenses less than plan
TOTAL OPERATING EXPENSES	\$ 12,607	\$ 214,112	\$ 196,477	\$ 213,759	\$ (17,635)	
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	\$ 9,000	\$ 9,000	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	
TOTAL RESERVES	\$ 0	\$ 53,827	\$ 105,000	\$ 103,600	\$ 51,173	
TOTAL OPERATING EXPENSES + RESERVES	\$ 12,607	\$ 267,939	\$ 301,477	\$ 317,359	\$ 33,538	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 31,078	Target minimum balance in Checking Account = \$20,000
First Federal Money Market Account	\$ 42,000	Transferred \$30,000 from First Federal Checking to Money Market on 10/22/18
TOTAL OPERATING FUNDS	\$ 73,078	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 29,245	Total Money Market account balance was \$71,245 on 11/1/18
#2 First Federal CD (13-month @ variable % APY)	\$ 50,947	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,166	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	\$ 135,493	Total Savings account balance was \$190,493 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 50,972	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 290,423	
TOTAL OF ALL ACCOUNTS	\$ 363,501	

Prepared by: JA Jones
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Revised by: JA Jones
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