

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of December 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	\$ 2,646	\$ 21,806	\$ 15,999	\$ 15,999	\$ (5,807)	Legal fees higher than planned
Insurance	\$ -	\$ 68,724	\$ 51,600	\$ 51,600	\$ (17,124)	Annual premium & # of units over plan
Developed Landscape	\$ 8,999	\$ 124,727	\$ 103,960	\$ 103,960	\$ (20,767)	Landscape contract & trees/shrubs over plan
Greenbelt Mowing	\$ -	\$ 5,355	\$ 6,100	\$ 6,100	\$ 745	
Routine Minor Repairs and Maintenance	\$ 5,073	\$ 21,038	\$ 36,100	\$ 36,100	\$ 15,062	Minor Maintenance expenses less than plan
TOTAL OPERATING EXPENSES	\$ 16,718	\$ 241,650	\$ 213,759	\$ 213,759	\$ (27,891)	
Reserves - Painting	\$ -	\$ 49,430	\$ 47,000	\$ 47,000	\$ (2,430)	
Reserves - Concrete Repair	\$ -	\$ 4,396	\$ 7,600	\$ 7,600	\$ 3,204	
Reserves - Future Mulch Project	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ 18,000	\$ 18,000	\$ 40,000	\$ 40,000	\$ 22,000	
TOTAL RESERVES	\$ 27,000	\$ 80,827	\$ 103,600	\$ 103,600	\$ 22,773	
TOTAL OPERATING EXPENSES + RESERVES	\$ 43,718	\$ 322,477	\$ 317,359	\$ 317,359	\$ (5,118)	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 20,014	Transferred \$10,000 to Reserves on 12/29/18.
First Federal Money Market Account	\$ 25,000	Transferred \$17,000 to Reserves on 12/29/18.
TOTAL OPERATING FUNDS	\$ 45,014	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 56,275	Total Money Market Account balance \$81,260
#2 First Federal CD (13-month @ variable % APY)	\$ 51,135	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,246	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	\$ 135,842	Total Savings Account balance is \$190,842 which includes \$55,000 for Fire Trust Fund
#6 First Security CD (24-mo @ 1.50% APY)	\$ 51,099	Invested \$50,000 on 7/17/17, matures on 7/17/19.
TOTAL OF RESERVE FUND ACCOUNTS	\$ 318,197	
TOTAL OF ALL ACCOUNTS	\$ 363,211	

Prepared by: JA Jones
12/1/2018

Revised by: JA Jones
1/3/2019