

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of April 30, 2019**

| Expense Category                           | Monthly Cost     | 2019 YTD Cost     | 2019 YTD Budget   | 2019 Annual Budget | (Over)/Under YTD Budget | Year-To-Date Variance Explanation        |
|--|------------------|-------------------|-------------------|--------------------|-------------------------|--|
| Administration, Accounting & Taxes         | \$ 10,571        | \$ 27,178         | \$ 11,729         | \$ 21,500          | \$ (15,449)             | Bond plus legal expenses over YTD Budget |
| Insurance                                  | \$ 73,212        | \$ 73,302         | \$ 75,600         | \$ 75,600          | \$ 2,298                | 4 Units remain to be insured             |
| Developed Landscape                        | \$ 9,538         | \$ 45,099         | \$ 49,890         | \$ 132,200         | \$ 4,791                | Irrigation water fees less than plan     |
| Greenbelt Mowing                           | \$ -             | \$ -              | \$ 1,800          | \$ 5,400           | \$ 1,800                | Timing of 1st mowing                     |
| Routine Minor Repairs and Maintenance      | \$ 2,175         | \$ 5,683          | \$ 8,600          | \$ 38,500          | \$ 2,917                | Minor Maintenance less than plan         |
| <b>TOTAL OPERATING EXPENSES</b>            | <b>\$ 95,497</b> | <b>\$ 151,262</b> | <b>\$ 147,619</b> | <b>\$ 273,200</b>  | <b>\$ (3,643)</b>       |  |
| Reserves - Painting                        | \$ -             | \$ -              | \$ -              | \$ 43,200          | \$ -                    |  |
| Reserves - Concrete Repair                 | \$ 2,355         | \$ 2,355          | \$ 3,000          | \$ 9,000           | \$ 645                  |  |
| Reserves - Future Mulch Project            | \$ -             | \$ -              | \$ -              | \$ 8,000           | \$ -                    |  |
| Undesignated Contribution to Reserve Funds | \$ -             | \$ -              | \$ -              | \$ 50,000          | \$ -                    |  |
| <b>TOTAL RESERVES</b>                      | <b>\$ 2,355</b>  | <b>\$ 2,355</b>   | <b>\$ 3,000</b>   | <b>\$ 110,200</b>  | <b>\$ 645</b>           |  |
| <b>TOTAL OPERATING EXPENSES + RESERVES</b> | <b>\$ 97,852</b> | <b>\$ 153,617</b> | <b>\$ 150,619</b> | <b>\$ 383,400</b>  | <b>\$ (2,998)</b>       |  |

| OPERATING FUNDS                                 | Balance           | Comments  |
|---|-------------------|---|
| First Federal Checking Account                  | \$ 22,668         | Target minimum balance = \$20,000   |
| First Federal Money Market Account              | \$ 90,000         | Transferred to Checking \$15,000 on 4/8/19 and \$25,000 on 4/24/19                        |
| <b>TOTAL OPERATING FUNDS</b>                    | <b>\$ 112,668</b> |   |
| <b>RESERVE FUND ACCOUNTS</b>                    |                   |   |
| #1 First Federal Money Market Account           | \$ 435            | Total Money Market Balance is \$90,435  |
| #2 First Federal CD (13-month @ variable % APY) | \$ 51,542         | Invested \$50,505.82 on 5/14/18, matures on 6/14/19                                       |
| #3 Sound Community Bank (24-month @ 2.27% APY)  | \$ 21,405         | Purchased 8/14/2018, matures 8/11/2020  |
| #4 First Security Checking                      | \$ 2,580          | Target Minimum Balance is \$2,500   |
| #5 First Security Savings                       | \$ 17,939         | Total Savings Balance is \$51,939 of which \$34,000 is Fire Trust Fund                    |
| #6 First Security CD (24-mo @ 1.50% APY)        | \$ -              | Invested \$50,000 on 7/17/17; early cashout on 2/14/19 = \$50,787.73 (penalty = \$375.89) |
| <b>TOTAL OF RESERVE FUND ACCOUNTS</b>           | <b>\$ 93,901</b>  |   |
| <b>TOTAL OF ALL ACCOUNTS</b>                    | <b>\$ 206,569</b> |   |

Prepared by: JA Jones  
4/3/2019

Revised by: JA Jones  
5/24/2019

\* Reserves held as Bond collateral on 2/14/19                      \$250,000