

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of February 28, 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	\$ 5,892	\$ 9,726	\$ 5,672	\$ 21,500	\$ (4,054)	Unplanned expense (\$5,350) for Bond
Insurance	\$ -	\$ -	\$ -	\$ 75,600	\$ -	
Developed Landscape	\$ 9,048	\$ 26,562	\$ 29,345	\$ 132,200	\$ 2,783	Irrigation water fees less than plan
Greenbelt Mowing	\$ -	\$ -	\$ -	\$ 5,400	\$ -	
Routine Minor Repairs and Maintenance	\$ 2,163	\$ 2,892	\$ 3,625	\$ 38,500	\$ 733	Minor Maintenance less than plan
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 17,103</b>	<b>\$ 39,180</b>	<b>\$ 38,642</b>	<b>\$ 273,200</b>	<b>\$ (538)</b>	
Reserves - Painting	\$ -	\$ -	\$ -	\$ 43,200	\$ -	
Reserves - Concrete Repair	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 8,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 50,000	\$ -	
<b>TOTAL RESERVES</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 110,200</b>	<b>\$ -</b>	
<b>TOTAL OPERATING EXPENSES + RESERVES</b>	<b>\$ 17,103</b>	<b>\$ 39,180</b>	<b>\$ 38,642</b>	<b>\$ 383,400</b>	<b>\$ (538)</b>	

**OPERATING FUNDS**

	Balance	Comments
First Federal Checking Account	\$ 37,653	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 130,000	Transfers: \$25,000 to Reserves on 2/13; \$10,000 on 2/6 and \$15,000 on 2/14 to Checking
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 167,653</b>	
<b>RESERVE FUND ACCOUNTS</b>		
#1 First Federal Money Market Account	\$ 364	Total Money Market balance is \$130,364; transferred \$55,000 Reserves to 1st Security on 2/14/19
#2 First Federal CD (13-month @ variable % APY)	\$ 51,331	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,287	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Opened account on 7/17/17 with \$2,600; wire fee of \$20 on 2/14/19
#5 First Security Savings	\$ 17,896	Total Sav is \$51,896, includes \$34,000 Fire Trust Fund; wired \$250,000 for bond on 2/14/19
#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>\$ 93,458</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 261,111</b>	

Prepared by: JA Jones  
2/1/2019

Revised by: JA Jones  
3/4/2019

\* Reserves held as Bond collateral on 2/14/19

\$250,000