

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of July 31, 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	\$ 5,708	\$ 37,936	\$ 17,817	\$ 21,500	\$ (20,119)	Bond plus legal expenses over YTD Budget
Insurance	\$ -	\$ 75,750	\$ 75,600	\$ 75,600	\$ (150)	Two units remain to be insured
Developed Landscape	\$ 10,061	\$ 76,531	\$ 84,435	\$ 132,200	\$ 7,904	Irrigation water fees less than plan
Greenbelt Mowing	\$ 705	\$ 4,277	\$ 3,600	\$ 5,400	\$ (677)	Tree removal from slope near Div 7
Routine Minor Repairs and Maintenance	\$ 2,572	\$ 16,886	\$ 21,725	\$ 38,500	\$ 4,839	Minor Maintenance less than plan
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 19,045</b>	<b>\$ 211,380</b>	<b>\$ 203,177</b>	<b>\$ 273,200</b>	<b>\$ (8,203)</b>	
Reserves - Painting	\$ -	\$ -	\$ 25,000	\$ 43,200	\$ 25,000	
Reserves - Concrete Repair	\$ -	\$ 4,568	\$ 6,000	\$ 8,000	\$ 1,432	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 50,000	\$ -	
<b>TOTAL RESERVES</b>	<b>\$ 0</b>	<b>\$ 4,568</b>	<b>\$ 31,000</b>	<b>\$ 110,200</b>	<b>\$ 26,432</b>	
<b>TOTAL OPERATING EXPENSES + RESERVES</b>	<b>\$ 19,045</b>	<b>\$ 215,948</b>	<b>\$ 234,177</b>	<b>\$ 383,400</b>	<b>\$ 18,229</b>	

**OPERATING FUNDS**

	Balance	Comments
First Federal Checking Account	\$ 30,388	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 90,000	Transferred \$35,000 from Checking to Money Market on 7/22/19
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 120,388</b>	
<b>RESERVE FUND ACCOUNTS</b>		
#1 First Federal Money Market Account	\$ 481	Total Money Market Balance = \$90,481
#2 First Federal CD (13-month @ variable % APY)	\$ 51,843	Invested \$51,647.91 on June 14, 2019, matures on July 14, 2020
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,525	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Target Minimum Balance is \$2,500
#5 First Security Savings	\$ 17,987	
#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>\$ 94,416</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 214,804</b>	

Prepared by: JA Jones  
8/1/2019

Revised by: JA Jones  
8/15/2019

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

\$250,000