

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of June 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	\$ 4,190	\$ 32,228	\$ 16,286	\$ 21,500	\$ (15,942)	Bond plus legal expenses over YTD Budget
Insurance	\$ 803	\$ 75,750	\$ 75,600	\$ 75,600	\$ (150)	4 Units remain to be insured
Developed Landscape	\$ 10,734	\$ 66,448	\$ 71,460	\$ 132,200	\$ 5,012	Irrigation water fees less than plan
Greenbelt Mowing	\$ 1,786	\$ 3,572	\$ 3,600	\$ 5,400	\$ 28	
Routine Minor Repairs and Maintenance	\$ 2,072	\$ 14,314	\$ 19,725	\$ 38,500	\$ 5,411	Minor Maintenance less than plan
TOTAL OPERATING EXPENSES	\$ 19,584	\$ 192,312	\$ 186,671	\$ 273,200	\$ (5,641)	
Reserves - Painting	\$ -	\$ -	\$ -	\$ 43,200	\$ -	
Reserves - Concrete Repair	\$ -	\$ 4,568	\$ 6,000	\$ 8,000	\$ 1,432	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 50,000	\$ -	
TOTAL RESERVES	\$ 0	\$ 4,568	\$ 6,000	\$ 110,200	\$ 1,432	
TOTAL OPERATING EXPENSES + RESERVES	\$ 19,584	\$ 196,880	\$ 192,671	\$ 383,400	\$ (4,209)	

OPERATING FUNDS

Balance

Comments

First Federal Checking Account	\$ 26,154	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 55,000	Transferred \$10,000 from Money Market to Checking on 6/27/19
TOTAL OPERATING FUNDS	\$ 81,154	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 466	Total Money Market balance is \$75,453
#2 First Federal CD (13-month @ variable % APY)	\$ 51,749	Invested \$51,692.44 on June 14, 2019, matures on July 14, 2020
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,485	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Target Minimum Balance is \$2,500
#5 First Security Savings	\$ 17,982	Total Savings Balance is \$51,982 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)
TOTAL OF RESERVE FUND ACCOUNTS	\$ 94,262	
TOTAL OF ALL ACCOUNTS	\$ 175,416	

Prepared by: JA Jones
7/1/2019

Revised by: JA Jones
7/27/2019

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

\$250,000