

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of May 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	\$ 860	\$ 28,038	\$ 14,000	\$ 21,500	\$ (14,038)	Bond plus legal expenses over YTD Budget
Insurance	\$ 1,645	\$ 74,947	\$ 75,600	\$ 75,600	\$ 653	4 Units remain to be insured
Developed Landscape	\$ 10,615	\$ 55,714	\$ 60,925	\$ 132,200	\$ 5,211	Irrigation water fees less than plan
Greenbelt Mowing	\$ 1,786	\$ 1,786	\$ 1,800	\$ 5,400	\$ 14	
Routine Minor Repairs and Maintenance	\$ 6,739	\$ 12,423	\$ 16,525	\$ 38,500	\$ 4,102	Minor Maintenance less than plan
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 21,646</b>	<b>\$ 172,908</b>	<b>\$ 168,850</b>	<b>\$ 273,200</b>	<b>\$ (4,058)</b>	
Reserves - Painting	\$ -	\$ -	\$ -	\$ 43,200	\$ -	
Reserves - Concrete Repair	\$ 2,213	\$ 4,568	\$ 3,000	\$ 8,000	\$ (1,568)	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ -	\$ 50,000	\$ -	
<b>TOTAL RESERVES</b>	<b>\$ 2,213</b>	<b>\$ 4,568</b>	<b>\$ 3,000</b>	<b>\$ 110,200</b>	<b>\$ (1,568)</b>	
<b>TOTAL OPERATING EXPENSES + RESERVES</b>	<b>\$ 23,859</b>	<b>\$ 177,476</b>	<b>\$ 171,850</b>	<b>\$ 383,400</b>	<b>\$ (5,626)</b>	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 41,551	
First Federal Money Market Account	\$ 75,000	There were 3 transfers of funds in May between Checking and Money Market accounts
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 116,551</b>	
<b>RESERVE FUND ACCOUNTS</b>		
#1 First Federal Money Market Account	\$ 453	Total Money Market balance is \$75,453
#2 First Federal CD (13-month @ variable % APY)	\$ 51,648	Invested \$50,505.82 on 5/14/18, matures on 6/14/19
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,445	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Target Minimum Balance is \$2,500
#5 First Security Savings	\$ 17,966	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>\$ 94,092</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 210,643</b>	

Prepared by: JA Jones  
6/1/2019

Revised by: JA Jones  
6/12/2019

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

\$250,000