

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of August 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	\$ 15,258	\$ 53,194	\$ 20,053	\$ 21,500	\$ (33,141)	Bond plus legal expenses over YTD Budget
Insurance	\$ -	\$ 75,750	\$ 75,600	\$ 75,600	\$ (150)	Two units remain to be insured
Developed Landscape	\$ 10,075	\$ 86,606	\$ 94,370	\$ 132,200	\$ 7,764	Irrigation water fees less than plan
Greenbelt Mowing	\$ -	\$ 4,277	\$ 3,600	\$ 5,400	\$ (677)	Tree removal from slope near Div 7
Routine Minor Repairs and Maintenance	\$ 543	\$ 17,429	\$ 24,925	\$ 38,500	\$ 7,496	Minor Maintenance less than plan
TOTAL OPERATING EXPENSES	\$ 25,877	\$ 237,257	\$ 218,548	\$ 273,200	\$ (18,709)	
Reserves - Painting	\$ -	\$ -	\$ 43,200	\$ 43,200	\$ 43,200	
Reserves - Concrete Repair	\$ -	\$ 4,568	\$ 6,000	\$ 8,000	\$ 1,432	
Reserves - Future Mulch Project	\$ -	\$ -	\$ -	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ 25,000	\$ 50,000	\$ 25,000	
TOTAL RESERVES	\$ 0	\$ 4,588	\$ 74,200	\$ 110,200	\$ 69,632	
TOTAL OPERATING EXPENSES + RESERVES	\$ 25,877	\$ 241,825	\$ 292,748	\$ 383,400	\$ 50,923	

OPERATING FUNDS

Balance

Comments

First Federal Checking Account	\$ 31,543	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 80,000	Transferred \$5,000 from Money Market to Checking on 8/12/19 and again on 8/28/19
TOTAL OPERATING FUNDS	\$ 111,543	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 499	Money Market total balance = \$80,499
#2 First Federal CD (13-month @ variable % APY)	\$ 51,937	Invested \$51,647.91 on June 14, 2019, matures on July 14, 2020
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,566	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Target Minimum Balance is \$2,500
#5 First Security Savings	\$ 17,991	
#6 First Security CD (24-mo @ 1.50% APY)	\$ -	
TOTAL OF RESERVE FUND ACCOUNTS	\$ 94,573	
TOTAL OF ALL ACCOUNTS	\$ 206,116	

Prepared by: JA Jones
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Revised by: JA Jones

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

\$250,000