

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of October 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	\$ 5,568	\$ 60,121	\$ 20,848	\$ 21,500	\$ (39,273)	Bond plus legal expenses over YTD Budget
Insurance	\$ -	\$ 75,750	\$ 75,600	\$ 75,600	\$ (150)	Two units remain to be insured
Developed Landscape	\$ 9,765	\$ 106,091	\$ 113,735	\$ 132,200	\$ 7,644	Irrigation water fees less than plan
Greenbelt Mowing	\$ -	\$ 6,063	\$ 5,400	\$ 5,400	\$ (663)	Tree removal from slope near Div 7
Routine Minor Repairs and Maintenance	\$ 7,064	\$ 24,980	\$ 36,700	\$ 38,500	\$ 11,720	Minor Maintenance less than plan
TOTAL OPERATING EXPENSES	\$ 22,397	\$ 273,005	\$ 252,283	\$ 273,200	\$ (20,722)	
Reserves - Painting	\$ 45,582	\$ 45,582	\$ 43,200	\$ 43,200	\$ (2,382)	
Reserves - Concrete Repair	\$ -	\$ 4,568	\$ 8,000	\$ 8,000	\$ 3,432	
Reserves - Future Mulch Project	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ 9,000	
Undesignated Contribution to Reserve Funds	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	
TOTAL RESERVES	\$ 45,582	\$ 50,150	\$ 110,200	\$ 110,200	\$ 60,050	
TOTAL OPERATING EXPENSES + RESERVES	\$ 67,979	\$ 323,155	\$ 362,483	\$ 383,400	\$ 39,328	

OPERATING FUNDS	Balance	Comments
First Federal Checking Account	\$ 28,568	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 55,000	Transferred \$20,000 from Money Market to Checking on 10/17/19
TOTAL OPERATING FUNDS	\$ 83,568	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 20,161	Money Market total balance = \$75,161
#2 First Federal CD (13-month @ variable % APY)	\$ 52,117	Invested \$51,647.91 on June 14, 2019, matures on July 14, 2020
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,648	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Target Minimum Balance is \$2,500
#5 First Security Savings	\$ 249,010	Transferred \$19,500 to First Federal Money Market 10/3/19 to stay under \$250,000 insured amount
#6 First Security CD (24-mo @ 1.50% APY)	\$ -	
TOTAL OF RESERVE FUND ACCOUNTS	\$ 345,516	
TOTAL OF ALL ACCOUNTS	\$ 429,084	

Prepared by: Susan Hamman Revised by:
11/1/2019