

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of December 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	\$ 13,242	\$ 73,990	\$ 21,500	\$ 21,500	\$ (52,490)	Bond plus legal expenses over YTD Budget
Insurance	\$ -	\$ 75,750	\$ 75,600	\$ 75,600	\$ (150)	Two units remain to be insured
Developed Landscape	\$ 9,326	\$ 124,733	\$ 132,200	\$ 132,200	\$ 7,467	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	\$ 1,505	\$ 27,068	\$ 38,500	\$ 38,500	\$ 11,432	Minor Maintenance less than plan
TOTAL OPERATING EXPENSES	\$ 24,072	\$ 307,605	\$ 273,200	\$ 273,200	\$ (34,405)	
Reserves - Painting	\$ -	\$ 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	\$ 9,000	\$ -	
Undesignated Contribution to Reserve Funds	\$ 25,000	\$ 25,000	\$ 50,000	\$ 50,000	\$ 25,000	
TOTAL RESERVES	\$ 34,000	\$ 84,150	\$ 110,200	\$ 110,200	\$ 26,050	
TOTAL OPERATING EXPENSES + RESERVES	\$ 58,072	\$ 391,755	\$ 383,400	\$ 383,400	\$ (8,355)	

OPERATING FUNDS

Balance

Comments

First Federal Checking Account	\$ 14,833	Target minimum balance = \$20,000
First Federal Money Market Account	\$ -	Transferred \$15,000 from Money Market to Checking on 12/12/19
TOTAL OPERATING FUNDS	\$ 14,833	
RESERVE FUND ACCOUNTS		
#1 First Federal Money Market Account	\$ 59,939	\$34,000 added to Reserves 12/31/19
#2 First Federal CD (13-month @ variable % APY)	\$ 52,264	Invested \$51,647.91 on June 14, 2019, matures on July 14, 2020
#3 Sound Community Bank (24-month @ 2.27% APY)	\$ 21,729	Purchased 8/14/2018, matures 8/11/2020
#4 First Security Checking	\$ 2,580	Target Minimum Balance is \$2,500
#5 First Security Savings	\$ 244,636	Transferred \$4,600.00 to First Federal Money Market 11/7/19 to stay under \$250,000 insured amount
#6 First Security CD (24-mo @ 1.50% APY)	\$ -	
TOTAL OF RESERVE FUND ACCOUNTS	\$ 381,148	
TOTAL OF ALL ACCOUNTS	\$ 395,981	

Prepared by: Susan Hamman Revised by:
1/4/2020