

**Desert Greens 2001 HOA  
 SEPTEMBER 2018 FINANCIAL REPORT  
 Submitted to the Board on October 9, 2018  
 Treasurer, Patty Maitland**

**Snap Shot of CYTD (through October 6, 2018)**

See last page of report.

**Account Balances a/o October 6, 2018**

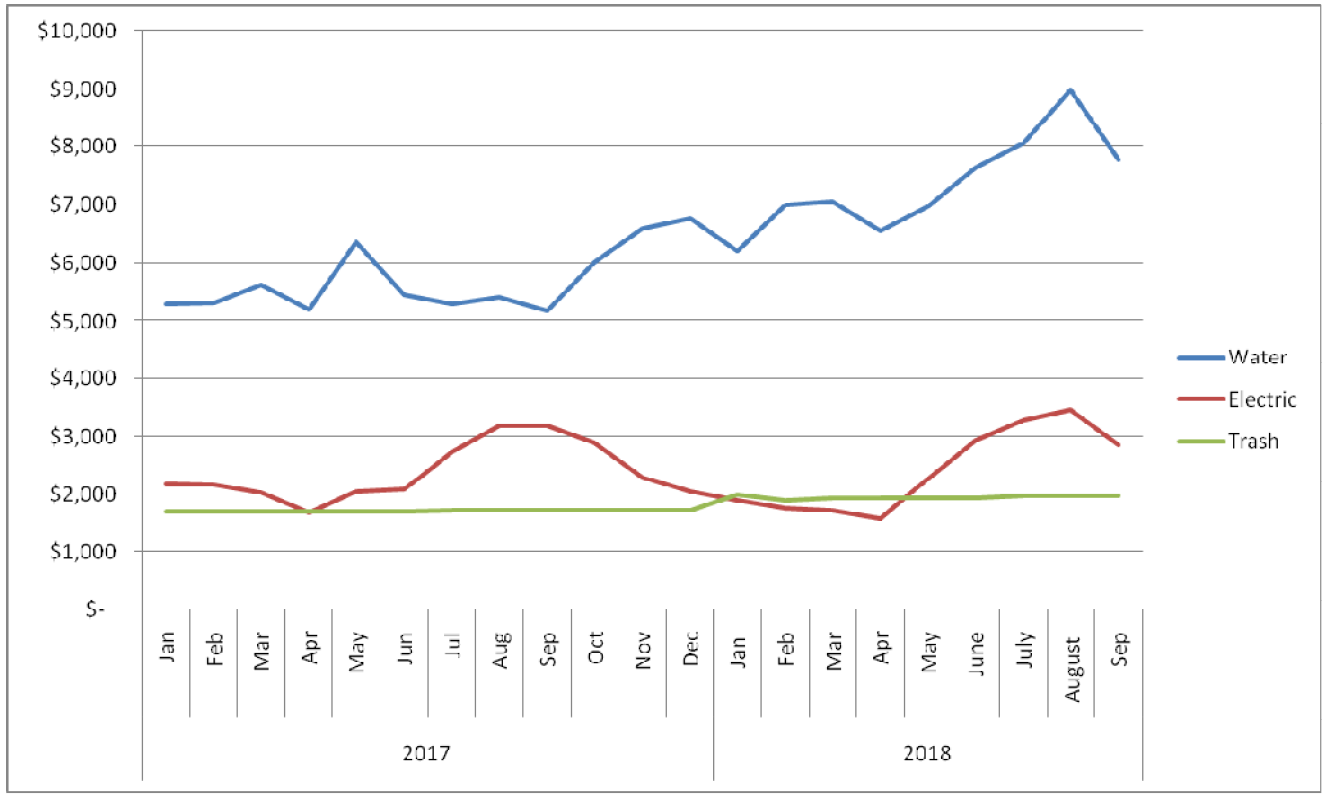
	<b>2018</b>					
	January	February	March	April	May	June
Checking	\$100,016.81	\$111,350.56	\$98,878.01	\$55,894.94	\$57,507.82	\$79,625.43
Money Market	\$168,980.68	\$171,514.99	\$175,471.00	\$22,954.50	\$20,990.24	\$13,873.23
CD 18 Month	\$101,875.65	\$101,875.65	\$102,017.25	\$102,017.25	\$102,305.79	\$102,452.73
CD 12 Month				\$200,000.00	\$200,269.76	\$200,548.90
Total	\$370,873.14	\$384,741.20	\$376,366.26	\$380,866.69	\$381,073.61	\$396,500.29
	July	August	September	October	November	December
Checking	\$41,241.10	\$39,520.78	\$35,319.40			
Money Market	\$39,342.88	\$36,292.47	\$38,955.03			
CD 18 Month	\$102,595.14	\$102,742.50	\$102,890.07			
CD 12 Month	\$200,819.41	\$201,009.31	\$201,379.61			
Total	\$383,998.53	\$379,565.06	<b>\$378,544.11</b>			

**Budget to Actual Revenues & Expenditures**

**September 2018 YTD Budget vs. Actual**

	Actual	Budget	over Budget	% of Budget
Total Expenses	\$315,170.91	\$346,500.00	-\$31,329.09	90.96%
Net Operating Income	\$329,739.46	\$390,690.00	-\$60,950.54	84.40%

**Utility Trends**



**Updates and New Business:**

The Board prioritized the Reserve Items in February (see table below). Report from members on quotes.

Reserve Expenses				
Given: Any item with a useful life of 2 years or less (based on 2016 Reserve Study for Operating Year 2018)				
Component	RUL	Cost	Priority/Status	
Wrought Iron Fence Repaint	0	Unfunded	COMPLETED IN 2018	Completed 5/2018
Stucco Wall Repair/Repaint	0	Unfunded	HIGH	
Phone Entry system Replace	0	\$ 4,500	COMPLETED IN 2018	
Vehicle Gate Operators	0	\$ 21,000	COMPLETED IN 2018	
Gym Eqpt. Partial Replace	2	\$ 3,500	COMPLETED IN 2018	Weight machine and Treadmill installed 10/2018
Pool/Spa Pumps Partial Replace	0	\$ 2,000	SPARE PUMP ON HAND AUTHORIZED FEB 2018	
Sewer & Utility	0	Unfunded		
Clubhouse Int/Ext Repaint	0	Unfunded	COMPLETED IN 2017	
Interior Surfaces Repaint	0	Unfunded	COMPLETED IN 2017	
HVAC Partial Replace	2	\$ 4,500	MAINTAINED ANNUALLY	
Asphalt	0		COMPLETED IN 2017	
Furniture Partial Replace	2	\$ 3,250	COMPLETED IN 2017	
Pond & Sprinkler Pumps	1		COMPLETED IN 2017	
Mailboxes Replace	0	Unfunded	AS NEEDED FROM OPS	
Landscaping Renovation	0	Unfunded	AS NEEDED FROM OPS	
Vehicle Gates Repaint	0	Unfunded	AS NEEDED FROM OPS	
Pool Furniture Replace	0	Unfunded	AS NEEDED FROM OPS	
		\$ 38,750		

1. **2017 Audit Findings** - Finding that the HOA has in excess of \$250K FDIC insured amount at a single bank (originally noted in the 2016 audit). Pursuing other options for CDs in 2019. Recommend approving the draft audit so that Holburn Lien may issue the final. 2018 LOE (voted on at our last meeting) will be sent at the same time.
2. **Assessment Increase:** Continue discussion of assessment increase in order to prepare 2019 Budget.
3. **2019 Budget:** Timing of the Budget is as follows:
  - a. Board Adopts Budget 45 days prior to fiscal year. (Mid November)
  - b. Within 30 days of adoption, provide a summary to all Owners and set a meeting date for members to ratify. (November Senior Moments?) That meeting date should be not less than 14 days or more than 30 days after the summary has been sent. (December Quarterly Meeting?)

Business Snapshot

