

**Desert Greens 2001 HOA
JUNE 2018 FINANCIAL REPORT
Submitted to the Board on July 10, 2018
Treasurer, Patty Maitland**

Snap Shot of CYTD (through July 7, 2018)

See last page of report.

Account Balances

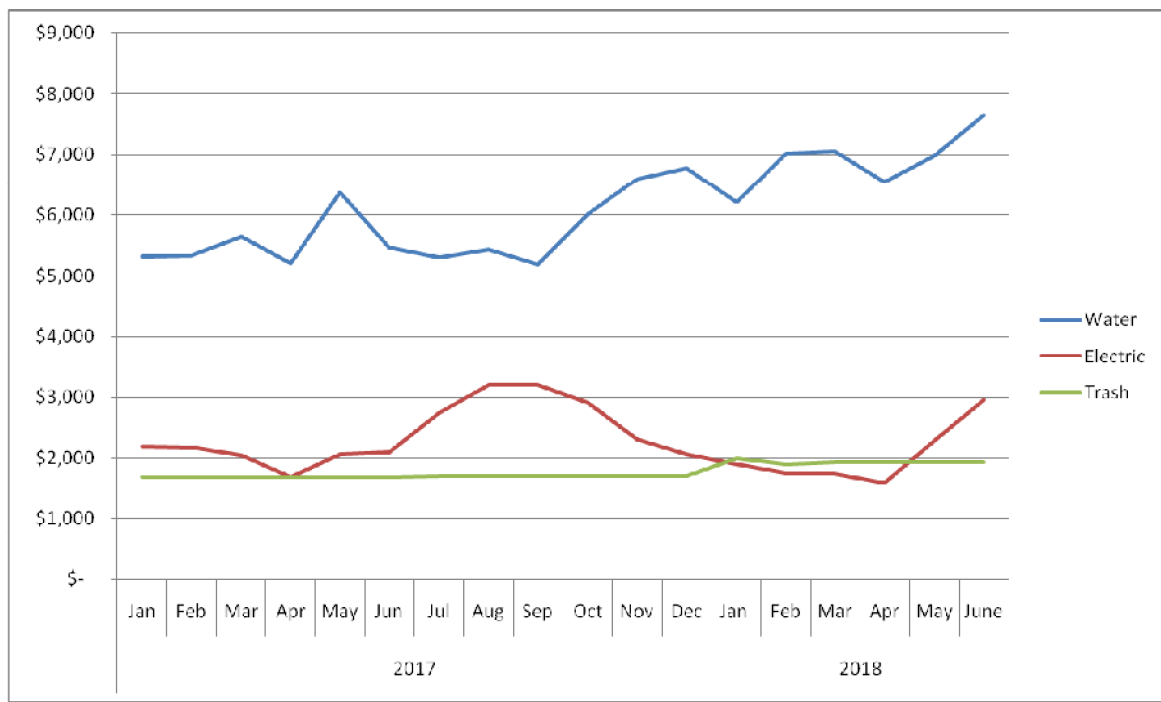
	2018					
	January	February	March	April	May	June
Checking	\$100,016.81	\$111,350.56	\$98,878.01	\$55,894.94	\$57,507.82	\$79,625.43
Money Market	\$168,980.68	\$171,514.99	\$175,471.00	\$22,954.50	\$20,990.24	\$13,873.23
CD 18 Month	\$101,875.65	\$101,875.65	\$102,017.25	\$102,017.25	\$102,305.79	\$102,452.73
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						
Money Market						
CD 18 Month						
CD 12 Month						

Budget to Actual Revenues & Expenditures

June 2018 YTD Budget vs. Actual

	Actual	Budget	over Budget	% of Budget
Total Expenses	\$207,721.01	\$346,500.00	-\$138,778.99	59.95%
Net Operating Income	\$233,441.24	\$390,690.00	-\$157,248.76	59.75%

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	In progress by A-1 for \$11,850, estimated completion 5/4/18
Stucco Wall Repair/Repaint		0	Unfunded	HIGH	
Phone Entry system Replace		0	\$ 4,500	COMPLETED IN 2018	DNG Quote for Door King System of \$7,625. Existing remotes can be converted.
Vehicle Gate Operators		0	\$ 21,000	COMPLETED IN 2018	
Gym Eqpt. Partial Replace		2	\$ 3,500	LOW	Bob Jacobs recommended \$800 piece of eqpt.
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. Note the water expenditure compared to June of the prior year. This is a significant increase. Recommend reconsidering some water conservation measures.
2. Expenditures made without full Board approval. The overall summary shows that at the mid-year point, we are currently 9.75% over budget. As agreed in past meetings, expenditures that occur on an emergency basis should be texted to all Board Members for authorization. General discussion of how to address this issue going forward to ensure that there are sufficient funds available.
3. Recommend transferring \$30,000.00 from business checking account (zero interest) to money market checking account. The balance in the business checking account would retain approximately 3 months of expenses (not including additional assessments collected on a monthly basis).

Business Snapshot

