

**Desert Greens 2001 HOA
MAY 2018 FINANCIAL REPORT
Submitted to the Board on June 12, 2018
Treasurer, Patty Maitland**

Snap Shot of CYTD (through June 4, 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	
Money Market	\$168,980.68	\$171,514.99	\$175,471.00	\$22,954.50	\$20,990.24	
CD 18 Month	\$101,875.65	\$101,875.65	\$102,017.25	\$102,017.25	\$102,305.79	
CD 12 Month				\$200,000.00	\$200,269.76	
	July	August	September	October	November	December
Checking						
Money Market						
CD 18 Month						
CD 12 Month						

Budget to Actual Revenues & Expenditures

May 2018 YTD Budget vs. Actual

	Actual	Budget	over Budget	% of Budget
Total Expenses	\$153,095.00	\$346,500.00	-\$193,405.00	44.18%
Net Operating Income	\$184,454.74	\$390,690.00	-\$206,235.26	47.21%

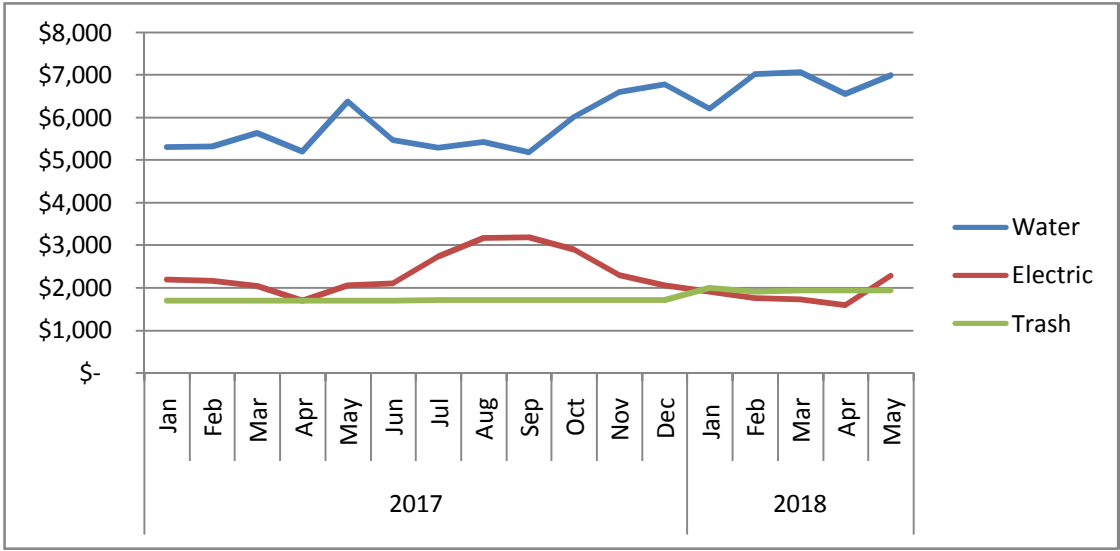
[REDACTED]

[REDACTED]

Chase - Going to auction 6/5/18, will be able to recuperate 9 months past due without incurring collection fee's.

- Cox- Received an HOA demand, we will be able to collect all delinquent \$\$.
- Krogman- Reminder statement mailed.
- Penrod- Kim continues to send Mr. Scott an invoice so he is aware.
- Stephen- Currently at collections
- Velosa- Sent out certified 60-day notification.
- Vickers- Check is in mail

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 Repair	0	Unfunded	HIGH	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	MID	DNG Quote for Door King System of \$7,625. Existing remotes can be converted.
Vehicle Gate Operators	0	\$ 21,000	MID	
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 Repair	0	Unfunded	AS NEEDED FROM OPS	
Pool Furniture Replace	0	Unfunded	AS NEEDED FROM OPS	
		\$ 38,750		

1. Status of Audits for 2015, 2016 and 2017.

a. Authorization to respond to the Auditor for 2015 and 2016 Audits (Board minutes to be attached to the response) regarding

- i. New or threatened litigation or unasserted claims
- ii. Significant assessment write offs or uncollectible amounts
- iii. Conflicts of interest by involving the Association (Board Members)
- iv. Long term or material contracts

b. Recommend engaging the audit firm of Hilburn & Lein to prepare the 2017 audit. Contract price is \$2675.00

2. Utilizing auto-pay for vendors when available, i.e. utilities

Business Snapshot

