

**Desert Greens 2001 HOA
 APRIL 2018 FINANCIAL REPORT
 Submitted to the Board on April 3, 2018
 Treasurer, Patty Maitland**

Snap Shot of CYTD (through March 31, 2018)

See last page of report.

Account Balances

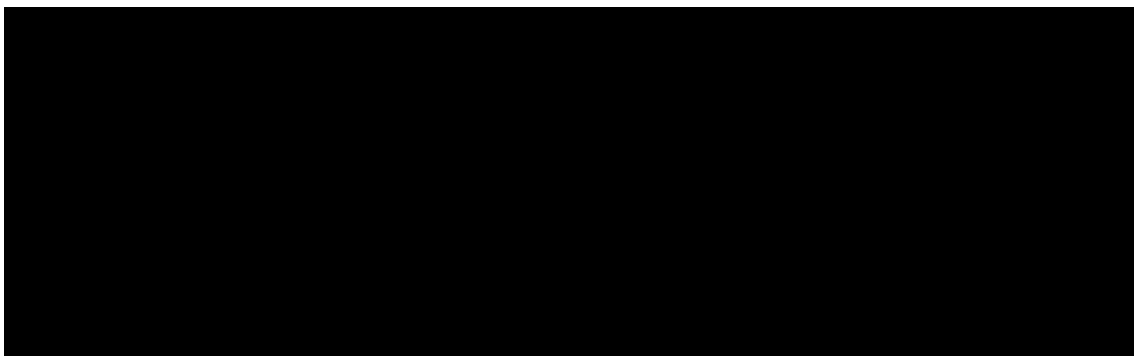
	2018					
	January	February	March	April	May	June
Checking	\$100,016.81	\$111,350.56	\$98,878.01			
Money Market	\$168,980.68	\$171,514.99	\$175,471.00			
CD	\$101,875.65	\$101,875.65	\$102,017.25			
	July	August	September	October	November	December
Checking						
Money Market						
CD						

Budget to Actual Revenues & Expenditures

March 2018 YTD Budget vs. Actual

	Actual	Budget	over Budget	% of Budget
Total Expenses	\$82,630.19	\$346,500.00	-\$263,869.81	23.85%
Net Operating Income	\$109,797.51	\$390,690.00	-\$280,892.49	28.10%

Delinquent Assessments



CHASE- REVERSE MORTGAGE WAS TOLD NOT TO PROCEED WITH A 60 DAY NOTICE, IF THIS CHANGES PLEASE LET ME KNOW. [Recommend sending 60 day notice.](#)

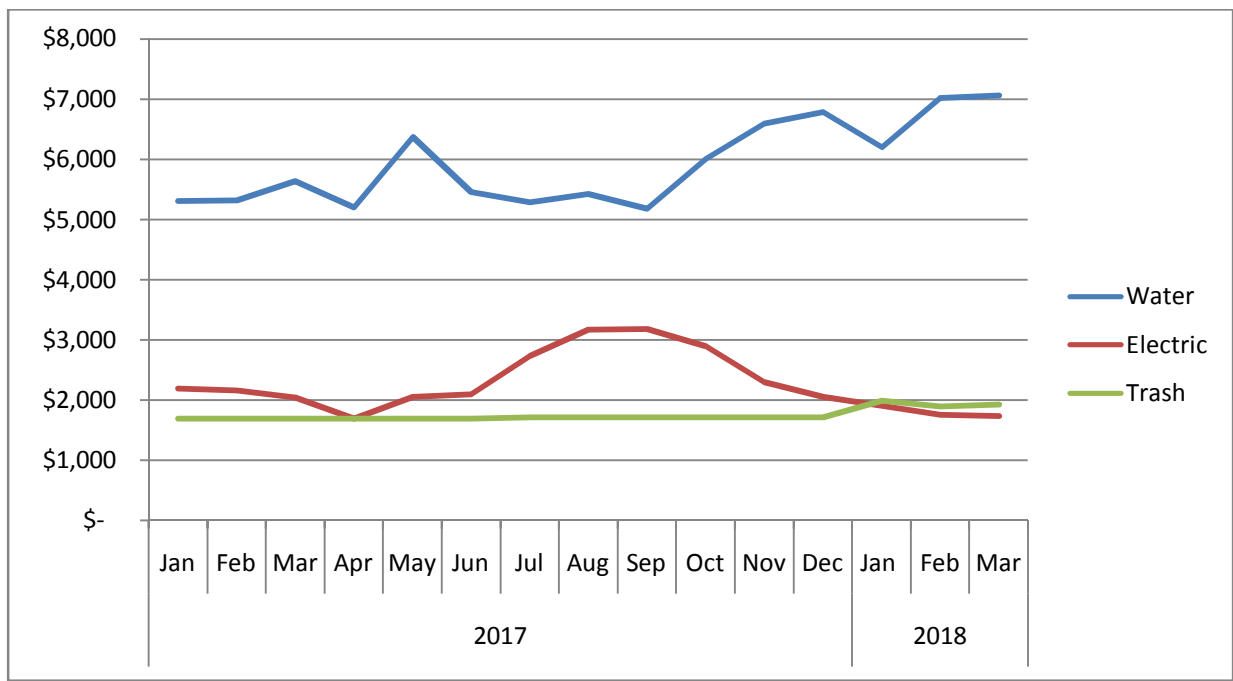
COX II- MAILED 60 DAY LETTER ON 3/22/18

PEDLEY FAMILY/PENROD CHARGED LATE FEE'S FOR MARCH NOW, SENT STATEMENTS TO DARREN'S BOOKKEEPER ON 3/22/18 AND AGAIN TODAY. *BOARD DISCUSS MAILING A 60-DAY LETTER. NEW BALANCE FOR PEDLEY FAMILY IS \$6059.00

STEPHEN- AT COLLECTIONS

VELOSA- NOW THEY WILL BE GETTING A 60 DAY NOTICE, THEY OWE \$395.00

Utility Trends



Updates and New Business:

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

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	HIGH	
Stucco Wall Repair/Repaint	0	Unfunded	HIGH	
Phone Entry system Replace	0	\$ 4,500	MID	
Vehicle Gate Operators	0	\$ 21,000	MID	
Gym Eqpt. Partial Replace	2	\$ 3,500	LOW	
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		

Sewer & Utility Reserve Funding

Water pipes and Sewer pipes are a common area maintenance responsibility. If we can reasonably establish the Useful Life, Remaining Useful Life, and Current Cost of a repair/replacement project, we can include them in the Reserve Component List. Perform a video pipe inspection to establish remaining useful life.

2. Authorize a 12 month CD for additional reserve funds. [From last month's report: The Money Market account is currently earning .35% interest. I recommend, after reviewing what reserve items we need to fund in the current fiscal year, moving funds from the checking account and the MMA to a new, 12-month CD at the rate of 1.5%]

a. Reserve Study specifies \$306,000 in reserves to be fully funded. In addition to utilizing CD, recommend increasing the amount per month to be transferred to reserves.

Business Snapshot

