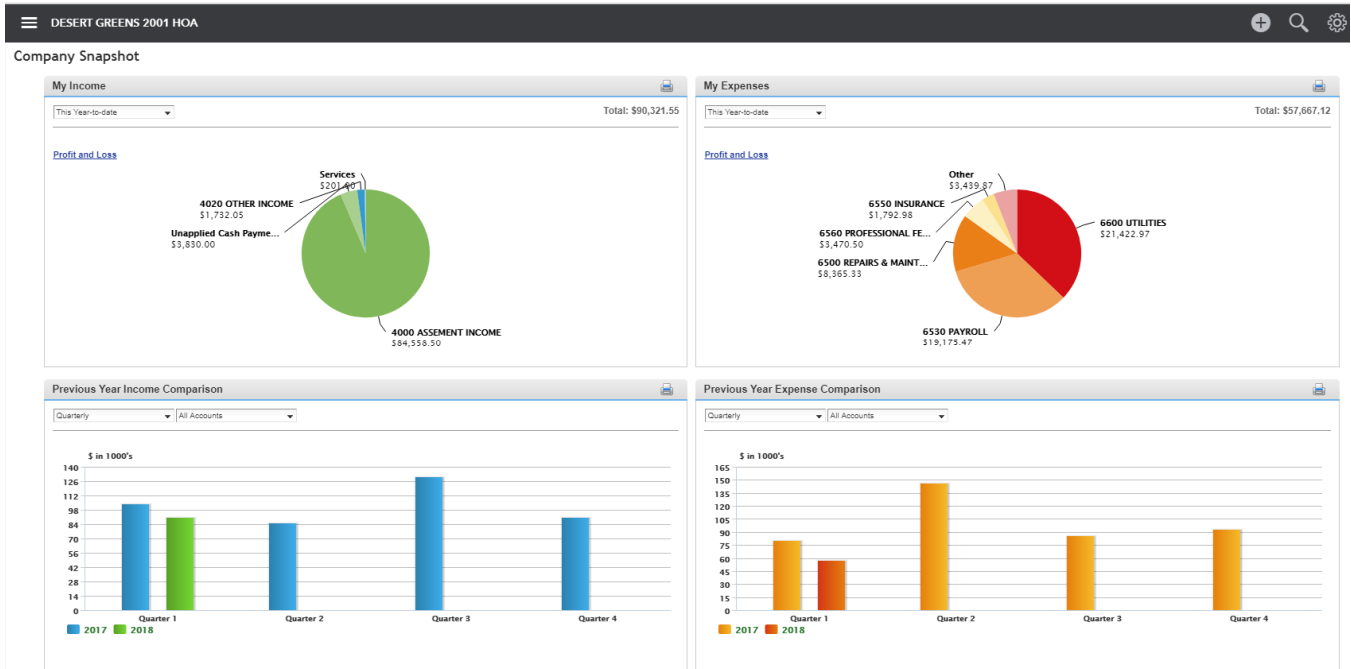


Desert Greens 2001 HOA MARCH 2018 FINANCIAL REPORT

Submitted to the Board on March 6, 2018
Treasurer, Patty Maitland

Snap Shot of CYTD (through March 4, 2018)



Account Balances

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

Budget to Actual Revenues & Expenditures

February 2018 YTD Budget vs. Actual

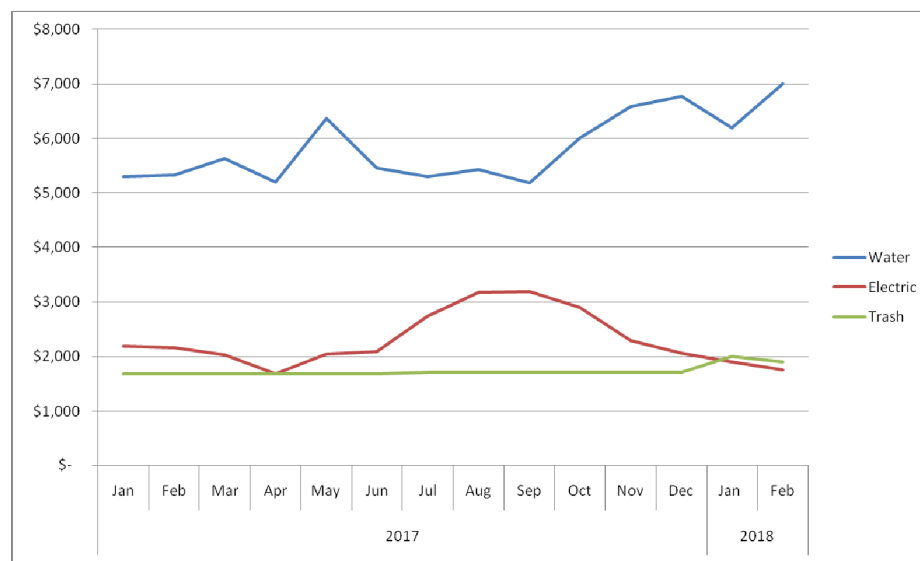
	Actual	Budget	over Budget	% of Budget
Total Expenses	\$57,667.12	\$346,500.00	-\$288,832.88	16.64%
Net Operating Income	\$84,558.50	\$390,570.00	-\$306,011.50	21.65%

Delinquent Assessments

DESERT GREENS 2001 HOA A/R Aging Summary As of February 28, 2018						
	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
CHASE, VIRVEL & ROSEMARY		125.00	125.00	125.00	1,500.00	1,875.00
COX II, FRANCIS		125.00	125.00			250.00
PEDLEY FAMILY LLC		282.50				282.50
PENROD, DOUGLAS		125.00	125.00			250.00
STEPHEN, MARJORIE		125.00	125.00	125.00	4,935.00	5,310.00
VELOSA, CURTIS & BETH		125.00				125.00
VICKERS, ARCHIE D.	10.00	125.00	125.00		10.00	270.00
TOTAL						

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Utility Trends



Updates and New Business:

1. Audit Status - Auditors are currently working on FY 2015 and FY 2016 Audits

2. Reserve Items - Recommended Reserve Transfer per month is \$3500

Average Monthly Income	\$35,200
Average Monthly Transfer to Reserves	(\$3,425)
Average Monthly Expenditures	(\$16,900)
Total	\$14,875

3. Current CD has rolled effective 2-28-18. Interest rate increased from 1.25% to 1.7% per the Board's January authorization. (The HOA has 10 days to revoke the transaction).

4. 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%

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		
Clubhouse Int/Ext Repaint		0	Unfunded		
Interior Surfaces Repaint		0	Unfunded		
HVAC Partial Replace		2	\$ 4,500		
Gym Eqpt. Partial Replace		2	\$ 3,500		
Furniture Partial Replace		2	\$ 3,250		
Wrought Iron Fence Repaint		0	Unfunded		
Stucco Wall Repair/Repaint		0	Unfunded		
Asphalt		0		COMPLETED IN 2017	
Mailboxes Replace		0	Unfunded		
Landscaping Renovation		0	Unfunded		
Vehicle Gates Repaint		0	Unfunded		
Phone Entry system Replace		0	\$ 4,500		
Vehicle Gate Operators		0	\$ 21,000		
Pond & Sprinkler Pumps		1		COMPLETED IN 2017	
Sewer & Utility		0	Unfunded		
Pool/Spa Pumps Partial Replace		0	\$ 2,000		
Pool Furniture Replace		0	Unfunded		
			\$ 38,750		

5. Check Signing and other Financial Responsibilities

§8.8 (Page 13 of the By Laws)

President shall co-sign all checks and promissory notes

Vice President may co-sign checks in the absence of the President

Secretary may co-sign checks in the absence of the Treasurer

Treasurer shall:

- Receive and deposit all monies of the Association
- Disburse such funds as directed by resolution
- Sign checks and promissory notes