

**Desert Greens 2001 HOA
DECEMBER 2018 FINANCIAL REPORT
Submitted to the Board on January 8, 2019
Treasurer, Patty Maitland**

Snap Shot of CYTD (through January 4, 2109)

See last page of report.

Account Balances a/o January 4, 2019

2018					
January	February	March	April	May	June
\$100,016.81	\$111,350.56	\$98,878.01	\$55,894.94	\$57,507.82	\$79,625.43
\$168,980.68	\$171,514.99	\$175,471.00	\$22,954.50	\$20,990.24	\$13,873.23
\$101,875.65	\$101,875.65	\$102,017.25	\$102,017.25	\$102,305.79	\$102,452.73
			\$200,000.00	\$200,269.76	\$200,548.90
\$370,873.14	\$384,741.20	\$376,366.26	\$380,866.69	\$381,073.61	\$396,500.29
July	August	September	October	November	December
\$41,241.10	\$39,520.78	\$35,319.40	\$32,113.99	\$26,549.04	\$44,237.87
\$39,342.88	\$36,292.47	\$38,955.03	\$24,883.37	\$22,035.29	\$26,407.91
\$102,595.14	\$102,742.50	\$102,890.07	\$103,033.09	\$103,181.08	\$103,324.50
\$200,819.41	\$201,009.31	\$201,379.61	\$201,932.30	\$201,932.30	\$202,204.67
\$383,998.53	\$379,565.06	\$378,544.11	\$361,962.75	\$353,697.71	\$376,174.95

Budget to Actual Revenues & Expenditures

December 2018 YE Budget vs. Actual

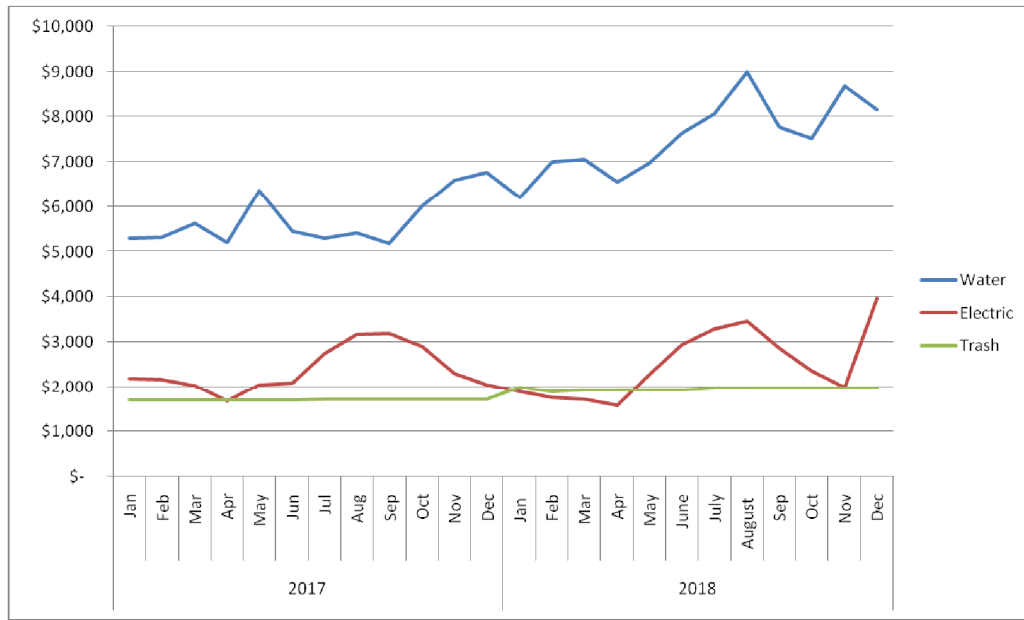
	Actual	Budget	over Budget	% of Budget
Total Expenses	\$404,138.47	\$346,500.00	\$57,638.47	116.63%
Net Operating Income	\$404,764.90	\$390,690.00	\$14,074.90	103.60%

Note: The HOA was over budget by 16.63%. However, net operating income exceeded the budgeted amount by 3.6%. Therefore, total income exceeded total expenses by \$626.43 (positive cash flow). These are unaudited numbers and the HOA is on a 90-day accrual basis.

Delinquent Assessments



Utility Trends



Updates and New Business:

The Board completed all of the 2018 Reserve Study projects. The stucco wall repair/repaint and Sewer/Utility capital projects are unfunded in the reserve study but require funding in 2019. These items will be included in the updated Reserve Study for 2021. (NRS 5 Year Update Requirement).

2019 Reserve Expenses				
Component	RUL	Cost	Priority	Status
Stucco Wall Repair/Repaint	0	Unfunded	HIGH	Quote \$30,000 in 2018
Sewer & Utility	0	Unfunded		
Pool Filter Replace		\$ 1,639.00		
Spa Filter Replace		\$ 1,639.00		
Pool/Spa Pumps Partial Replace		\$ 2,185.00		
Golf Course Equipment Partial Replace		\$ 12,020.00		
Golf Carts Partial Replace		\$ 9,288.00		
		\$ 26,771.00		

1. Prioritize Reserve Projects and assignments
2. Business credit cards for HOA purchases
3. CDs will mature in April (12 month), and August 2019 (18 month). Audit findings for 2016 and 2017 showed the association had in excess of \$250K (FDIC insured amount) in a single institution. I will be investigating other instruments with other institutions for CDs.
4. Two new Board must complete the information cards so Meadows Bank can draw up new signature paperwork on the HOA accounts. Requires 2 pieces of identification: 1 Photo ID, and 1 other (utility bill, credit card)

Business Snapshot

