

**Desert Greens 2001 HOA
 JANUARY 2019 FINANCIAL REPORT
 Submitted to the Board on February 12, 2019
 Treasurer, Patty Maitland**

Snap Shot of CYTD (through February 8, 2109)

See last page of report.

Account Balances a/o February 8, 2019

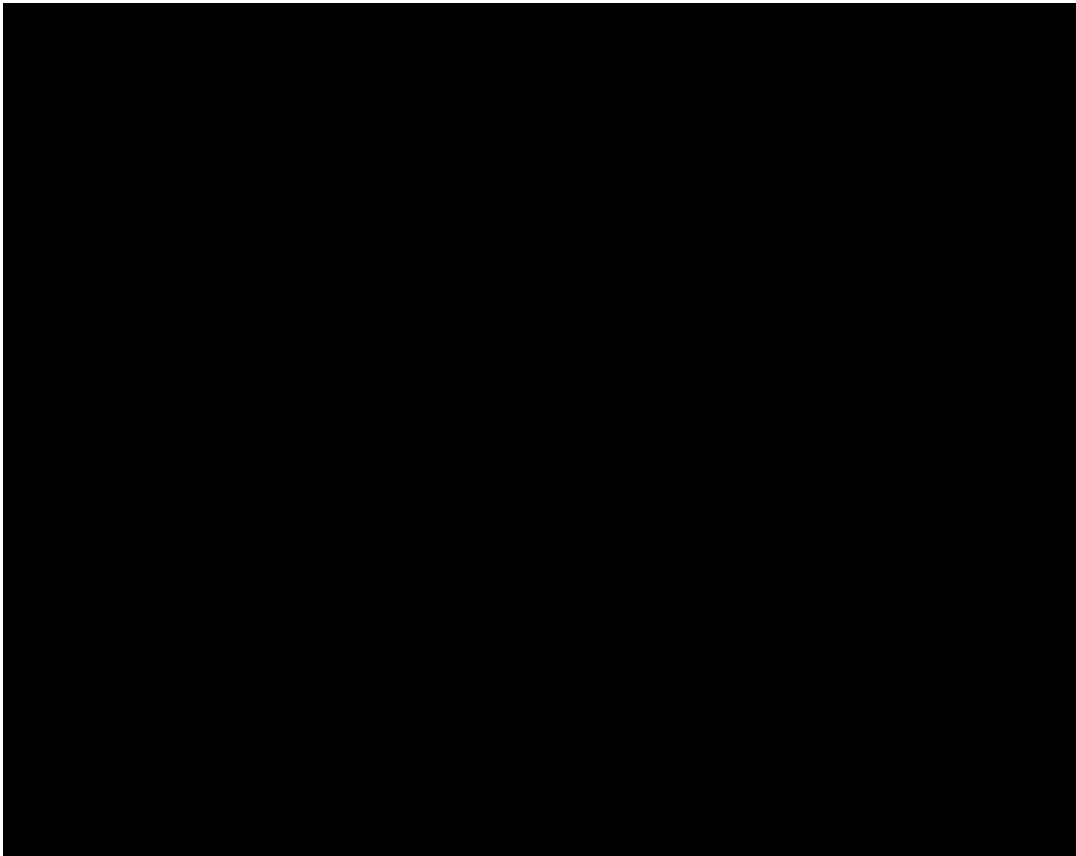
	2019					
	January	February	March	April	May	June
Checking	\$ 60,345.01					
Money Market	\$ 26,441.35					
CD 18 Month	\$ 103,472.91					
CD 12 Month	\$ 202,486.51					
Total	\$ 392,745.78	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	July	August	September	October	November	December
Checking						
Money Market						
CD 18 Month						
CD 12 Month						
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Budget to Actual Revenues & Expenditures

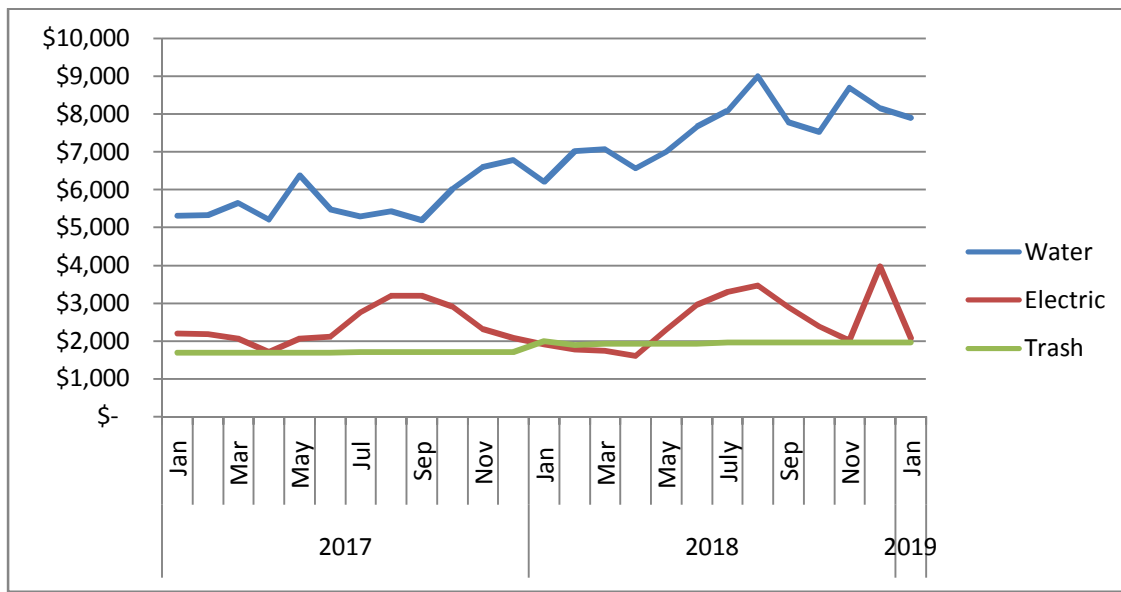
January 2019 YTD Budget vs. Actual

	Actual	Budget	over Budget	% of Budget
Total Expenses	\$23,258.23	\$421,080.00	-\$397,821.77	5.52%
Gross Income	\$50,095.00	\$453,630.00	-\$403,535.00	11.04%

Delinquent Assessments



Utility Trends



The December electric bill was the highest since January 2017. Confirm that this was the main pump issue that was left on.

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 - The Board recommended obtaining a Costco Membership/Credit Card. The Board did not authorize the expense of the membership associated with obtaining the credit card \$120.00 annually. Discuss whether the membership is cost effective when the distance is approximately 57 miles, one-way and the mileage rate is 54.5 cents. Making the mileage charges for each Costco trip approximately \$62.13. Recommend instead a regular business credit card for the HOA and utilizing local suppliers.

3. Response to a question from the last meeting, regarding how the HOA funds additions to the common areas:

Section 8.12 - All lots shall be improved and used solely for residential use

Section 8.13 - No lot shall be improved except with one Residence

Article 12.1 - Approval of First Mortgagees - Any of the following amendments must be approved by 67% of the membership.

Any amendment to the CCRs concerning:

6.vii Convertibility of Lots into Common Areas or Vice Versa

Business Snapshot
Unavailable on 2/8/19 due to Quickbooks issues.