

**Desert Greens 2001 HOA
June 2019 FINANCIAL REPORT
Submitted to the Board on July 9, 2019
Treasurer, Patty Maitland**

Snap Shot of CYTD (through July 5, 2109)

See last page of report.

Account Balances a/o July 5, 2019 -- These balances now reflect the transfer of \$20,000 from operating to reserve checking approved by the Board in May to cover the stucco wall repair and water leaks which are unfunded reserve items. Water leak repairs totaling \$8421.67 were paid out in May. Additional transfers for water leak repairs may be required as the stucco wall repair cost is \$12,000.

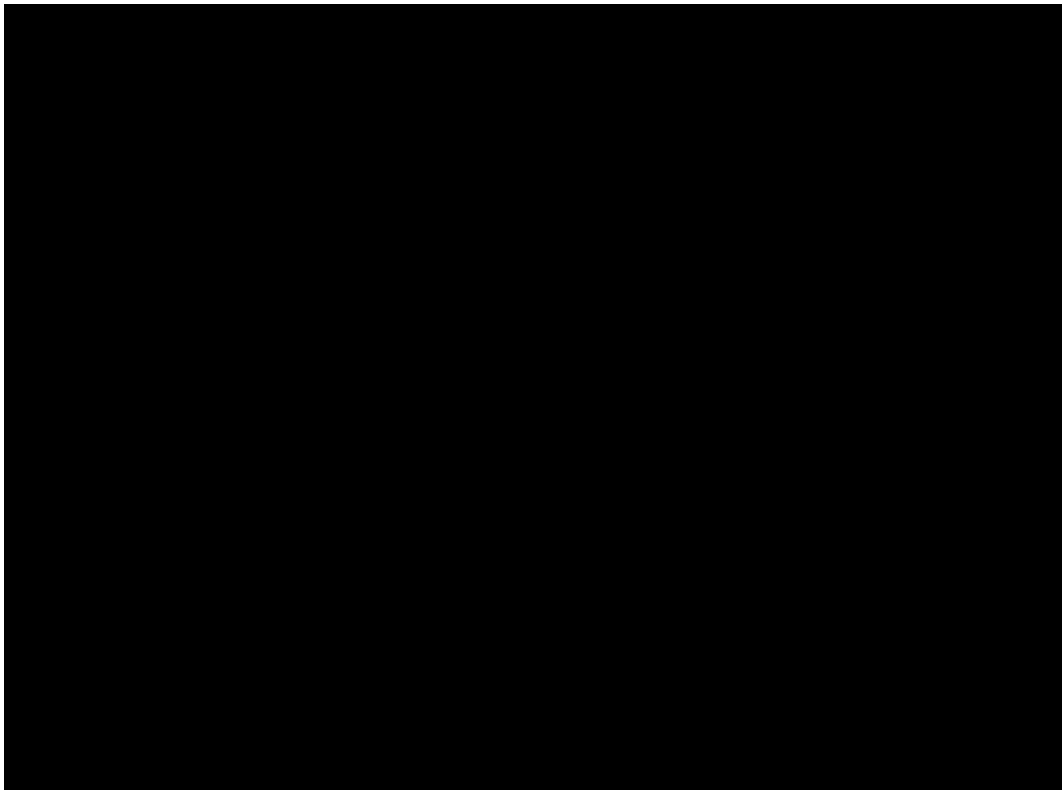
	2019					
	January	February	March	April	May	June
Checking	\$ 60,345.01	\$ 59,809.38	\$69,300.36	\$75,499.48	\$60,413.43	\$44,004.05
Money Market	\$ 26,441.35	\$ 31,686.44	\$29,056.06	\$29,438.40	\$56,016.23	\$52,409.12
CD 18 Month MB	\$ 103,472.91	\$ 103,611.93	\$103,755.95	\$103,904.98	\$104,049.40	\$104,198.85
CD 12 Month MB	\$ 202,486.51	\$ 202,768.73	\$203,023.99	Redeemed		
CD 13 Month AFNB				\$203,000.00	\$203,876.39	\$204,340.01
Total	\$ 392,745.78	\$ 397,876.48	\$405,136.36	\$411,842.86	\$424,355.45	\$404,952.03
	July	August	September	October	November	December
Checking						
Money Market						
CD 18 Month MB						
CD 13 Month AFNB						
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Budget to Actual Revenues & Expenditures

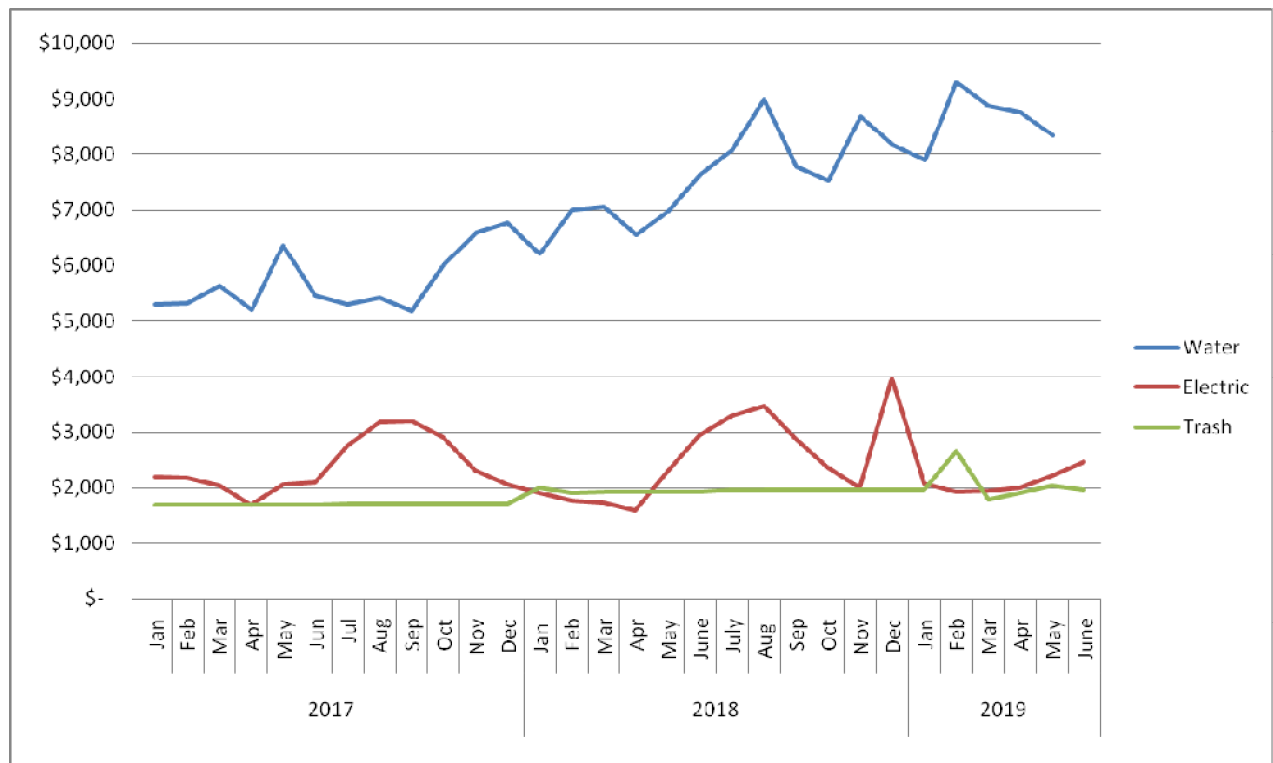
June 2019 YTD Budget vs. Actual (a/o7-5-19)

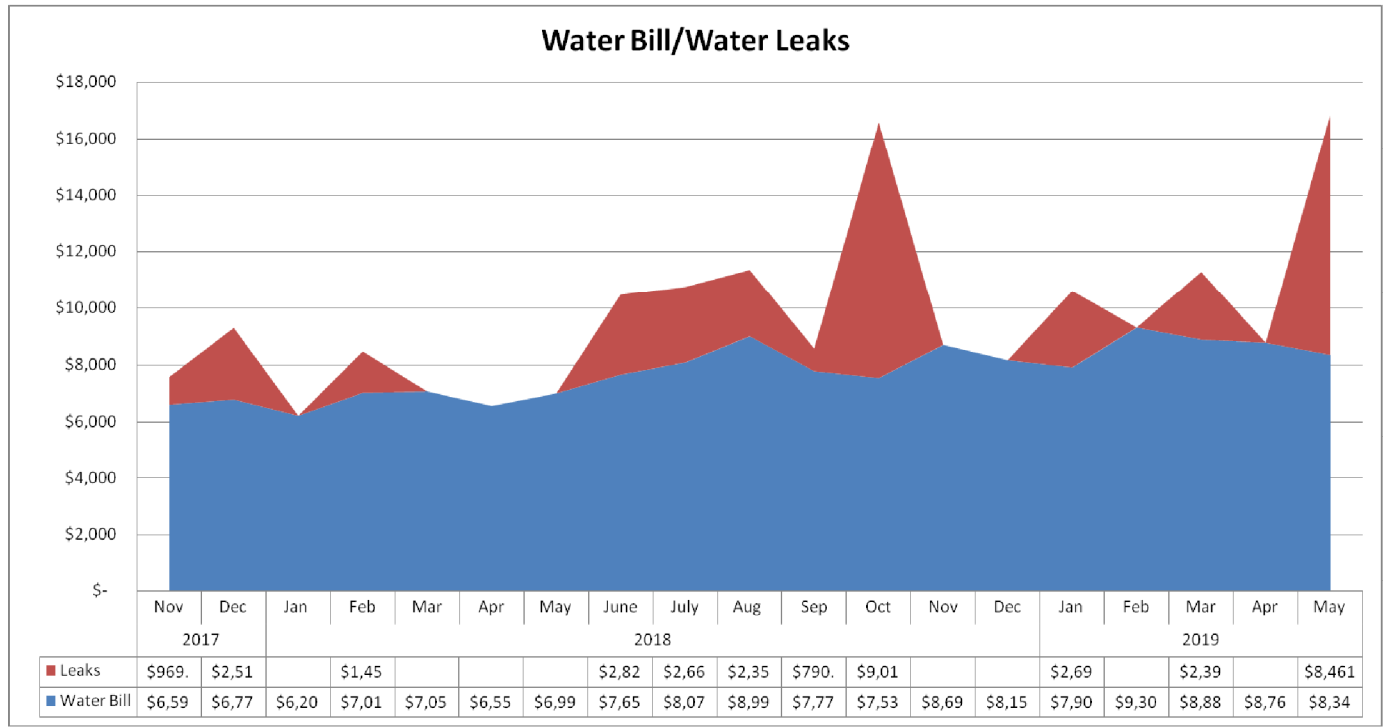
	Actual	Budget	over Budget	% of Budget
Total Expenses	\$198,478.62	\$421,080.00	-\$222,601.38	47.14%
Gross Income	\$256,738.16	\$453,630.00	-\$196,891.84	56.60%

Delinquent Assessments



Utility Trends





Updates and New Business:

2019 Reserve Expenses					
Component	RUL	Cost	Priority	Status	
Stucco Wall Repair/Repaint	0	Unfunded	HIGH	4/10/19 Board authorized McMillan Painting to commence repair of stucco and elastomeric paint for both east and west walls for an amount not to exceed \$12,000. Work to commence in May 2019.	
Sewer & Utility	0	Unfunded			
Pool Filter Replace		\$ 1,639.00			
Spa Filter Replace		\$ 1,639.00			
Pool/Spa Pumps Partial Replace		\$ 2,185.00		3/12/19 Board authorized up to \$1000.00 for pump and replumbing of pump house.	
Golf Course Equipment Partial Replace		\$ 12,020.00		5/14/19 Jerry will keep an eye out for a greens mower	
Golf Carts Partial Replace		\$ 9,288.00		Golf Cart purchased 3/20/19 for \$4304.00	
		\$ 26,771.00			

1. Draft Audit has been submitted for Board Review. Discuss findings. Vote to accept the audit and authorize signing of the Letter of Representation so that final audit may be issued.

a. Audit firm has provided required audit entries that should occur after each audit. As we were playing catch up for the last three audit years and now the 2018, these entries must be posted.

2. I have contacted Complex Solutions, LTD to see what their availability is for preparing the 5 year update to the Reserve Study.

3. The 18 month CD with Meadows Bank will mature on August 30, 2019. It is currently at 1.25% annual yield. Meadows Bank is currently offering a 2.25% annual rate. If this rate remains available, vote to authorize the CD to roll with the higher rate.

4. The Governor signed the bill increasing the Nevada minimum wage according to the chart below. It does not appear to have an immediate effect on DG employees as our hourly rates for employees are above the initial increase in 2020 and 2021. Likely any longevity increases awarded to employees will surpass the minimum wage requirements.

Year	Benefits	No Benefits
2020	\$8.00	\$9.00
2021	\$8.75	\$9.75
2022	\$9.50	\$10.50
2023	\$10.25	\$11.25
2024	\$11.00	\$12.00

Business Snapshot

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