



MANAGEMENT STATUS REPORT

Community Name: Sun Lakes Unit #19
Date: March 11, 2016
Submitted by: Lynne Nagore, Community Manager

VARIANCE ANALYSIS AND NOTES TO FINANCIALS

FOR: Sun Lakes Unit #19

INCOME:

Managers Notes: The approved 2016 Monthly assessment for Sun Lakes #19 is \$185.00. There is \$31,820.00 in assessment income budgeted in the month of February. Total assessment income collected in the month is \$31,820. Additional income includes interest, reimbursed collection costs, legal, late fees, etc, for a total monthly income of \$23,219.15 and under budget for the month in the amount of \$0.85.

EXPENSES

LANDSCAPE

Managers Notes: Landscape maintenance for the month of February was \$8,384.00 and over budget \$1,974.00. This is attributable to tree maintenance.

BUILDING MAINTENANCE AND REPAIR

Managers Notes: Maintenance and Repair expenses include Maintenance, Repair, Replacement and Painting. Expenses in February were \$22,637.29. \$14,808.00 of these expenses were for roof replacement and will be reflected as reserve expenses.

UTILITIES

Managers Notes: Utilities expenses were \$790.43 during the month of February, which is under budget \$209.57. Nothing significant to report.

ADMINISTRATIVE EXPENSES

Managers Notes: Administrative expenses for the month of February were \$3,399.09. These expenses were under budget \$1,551.91. Nothing significant to report.

RESERVE FUND

INCOME

Managers Notes: Monthly reserve transfers are \$8,600.00. There was \$4.10 in interest earned for the month of February and added to the Reserve account.

EXPENSES

\$3,129.30 was expended from the reserve fund for the Riggs Road Wall Repair during the month of February, bringing total expenditures for this line item at \$15,003.04.

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BALANCE SHEET SUMMARY

Operating Funds:

Mutual of Omaha \$ 138,652.66

Reserve Funds:

MOO Reserve 1438 20,000.25 \$ 41,853.47

1120 Merrill Lynch-Cash Acct 7986 \$ 2,614.31

1123 ML GldmnSac CD7986 1.3% 5/9/16 \$ 30,000.00

1124 ML SalMae CD7986 1.95%12/18/18 \$ 55,000.00

Total Reserve Funds \$ 129,467.78

Administrative

- The \$30,000 CD with Merrill Lynch comes due at the beginning of May. Discussion of plans for this CD will appear on the April agenda.
- Enclosed are the final drafts of the Bylaws and CC&Rs Amendments, as well as the letter and ballot to be sent to homeowners. This item is placed on the agenda for discussion of implementation.
- Following is the updated work order report. We began a new process in which we are batching certain work orders per the agreed-upon work completion schedules (annual, semiannual, etc.)
- Enclosed is the March Landscape Report from CareScape.
- Per Board discussion during the last meeting, we sent a letter to Kyko Roofing informing them of the dissatisfaction with their service. I have enclosed this correspondence and the two responses from Kyko received in the Board's Executive packet for review.

Maintenance

- Enclosed are the roofing consultant proposals received for your review. This item appears on the agenda for decision.
- Based on a work order, we obtained a proposal to install a T1-11 for the property at 10212 E Minnesota Avenue. This item appears on the agenda for discussion.
- The Median Renovation project for 2016 has commenced and is almost complete.
- Patio gates are being assessed, and repaired/replaced as deemed necessary.