

## MEMORANDUM

TO: TRADITION BOARD OF DIRECTORS

FROM: Mitzi Carley

MEETING DATE: July 26, 2018

SUBJECT: TRADITION/Financial Statements –June 30, 2018

Attached are the Association's Financial Statements for the month ending June 30, 2018.  
Please note the following:

### Balance Sheet – Operating

Checking account cash position is \$53,758.67 this is comprised of \$10,328.21 in the BNC operating account, \$35,213.65 in a BNC Money Market Account, \$3,216.81 in the Petty Cash account and \$5,000.00 in the BNC Impact and Landscape escrow account.

### Balance Sheet – Reserves

The reserve trust bank account ended the month with a balance of \$127,893.84 and 7 CD's with a combined balance of \$588,499.13 The Reserve Balance is \$716,392.97.

<b>INVESTMENTS</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
CRES - CD 3200041632 02/08/19 1.25%	-	51,445.91	51,445.91
CRES - CD 3200041625 02/08/19 1.25%	-	52,616.82	52,616.82
HCSB - CD 0052188 11/18/18 1.11%	-	100,646.80	100,646.80
CB - CD 30628 10/16/18 1.40%	-	83,789.60	83,789.60
CB - CD 33528 12/26/18 1.40%	-	100,000.00	100,000.00
PHB - CD 403563 01/16/20 1.76%	-	100,000.00	100,000.00
SHB - CD 001366 06/07/19 2.00% (BOD Held)	-	100,000.00	100,000.00
<b>Total: Investments</b>	-	<b>588,499.13</b>	<b>588,499.13</b>

### Statement of Operations Variance

Total operating revenues YTD actual were \$127,188.35 vs. budget \$125,752.00 with a year to date variance of \$1,436.35 more income than was budgeted.

Total operating expenses YTD actual were \$143,361.29 vs. budgeted expenses of \$131,849.50 with a year to date variance of (\$11,511.79) more expenses than was budgeted.