

MEMORANDUM

TO: TRADITION BOARD OF DIRECTORS

FROM: Mitzi Carley

MEETING DATE: December 20, 2017

SUBJECT: TRADITION/Financial Statements –November 30, 2017

Attached are the Association's Financial Statements for the month ending November 30, 2017. Please note the following:

Balance Sheet – Operating

Checking account cash position is \$57,769.24 This is comprised of \$13,479.66 in the BNC operating account, \$35,207.51 in a BNC Money Market Account, \$3,082.07 in the Petty Cash account and \$6,000.00 in the BNC Impact and Landscape escrow account.

Balance Sheet – Reserves

The reserve trust bank account ended the month with a balance of \$237,563.81 and 6CD's with a combined balance of \$471,174.39 The Reserve Balance is \$708,738.20.

INVESTMENTS	Operating	Reserve	Total
Investments			
CRES - CD 3200032140 05/19/18 1.20%	-	85,000.00	85,000.00
CRES - CD 3200041632 02/08/19 1.25%	-	50,809.77	50,809.77
CRES - CD 3200041625 02/08/19 1.25%	-	51,966.19	51,966.19
HCSB - CD 0052188 11/18/18 1.11%	-	100,000.00	100,000.00
CB - CD 30628 10/16/18 1.40%	-	83,398.43	83,398.43
CB - CD 33528 12/26/18 1.40%	-	100,000.00	100,000.00
Total: Investments	-	471,174.39	471,174.39

Statement of Operations Variance

Total operating revenues YTD actual were \$225,955.60 vs. budget \$225,907.00 with a year to date variance of \$48.60 more income than was budgeted.

Total operating expenses YTD actual were \$228,816.04 vs. budgeted expenses of \$229,765.25 with a year to date variance of \$949.21.