

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of December 31, 2022
Final

Expense Category	Monthly Cost	YTD Cost	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% of YTD Budget	Year-To-Date Variance Explanation
OPERATING EXPENSES						%	
Administration, Accounting & Taxes	\$ 1,150	\$ 13,111	\$ 14,300	\$ 14,300	\$ 1,189	92%	
Developed Area Landscape	\$ 24,962	\$ 179,850	\$ 176,431	\$ 176,431	\$ (3,419)	102%	
Greenbelt Landscape	\$ 24	\$ 7,794	\$ 6,000	\$ 6,000	\$ (1,794)	130%	
Insurance	\$ -	\$ 90,413	\$ 86,000	\$ 86,000	\$ (4,413)	0%	
Repairs and Maintenance	\$ 7,205	\$ 65,203	\$ 43,000	\$ 72,500	\$ (22,203)	152%	
TOTAL OPERATING EXPENSES	\$ 33,341	\$ 356,371	\$ 325,731	\$ 355,231	\$ (30,640)	109%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ 13,126	\$ 21,500	\$ 21,500	\$ 8,374	61%	
Mulch Project	\$ -	\$ -	\$ 11,500	\$ 11,500	\$ 11,500	0%	
Concrete Repairs/Replacement	\$ -	\$ 27,874	\$ -	\$ -	\$ (27,874)	#DIV/0!	
Reserve Fund Contributions	\$ 115,000	\$ 115,000	\$ 85,000	\$ 85,000	\$ (30,000)	0%	
TOTAL RESERVE EXPENSES	\$ 115,000	\$ 156,000	\$ 118,000	\$ 118,000	\$ (38,000)	132%	
TOTAL OPERATING + RESERVES EXP	\$ 148,341	\$ 499,341	\$ 551,231	\$ 551,231	\$ (68,640)	91%	

OPERATING FUND ACCOUNTS	Balance	Comments
First Federal Checking Account	\$ 4,181	Target Minimum Balance is \$2,500 Transferred \$55K to Spruce MM
First Federal Money Market Account	\$ 20,299	Transferred \$25K to Checking and \$60K to Spruce MM end of year
TOTAL OPERATING FUNDS	\$ 24,480	
RESERVE FUND ACCOUNTS		
#1 First Federal Spruce Money Market	\$ 102,779.98	Transferred \$27873.74 to Operation check for Concrete Repairs
#2 First Security Checking	\$ 2,575.00	Target Minimum Balance is \$2,500
#3 First Security Savings	\$ 173,137.67	
#4 Sound Community Bank Money Market	\$ 1,190.34	
#5 Sound Community Bank checking	\$ 12,170.20	
#6 Sound Com Bk CD 13 mon	\$ 100,946.71	
#7 Sound Com. Bk 6Mn CD	\$ 100,287.67	
#8 Kitsap CU CD#1	\$ 125,793.89	
#9 Kitsap CU CD#2	\$ 75,548.39	
TOTAL OF RESERVE FUND ACCTS	\$ 694,429.85	
TOTAL OF ALL ACCOUNTS	\$ 718,910	

Prepared by Betty Gwaltney, Treasurer