

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of February 28, 2023

Final

Expense Category	Monthly	YTD	YTD Budget	2021 Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ -	\$ -					
Interest	\$ 962	\$ 1,977					
TOTAL INCOME	\$ 962	\$ 1,977					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 2,938	\$ 3,576	\$ 1,905	\$ 15,550	\$ (1,671)	-88%	pre-paid for Reserve Study
Developed Area Landscape	\$ 12,022	\$ 24,268	\$ 39,315	\$ 180,800	\$ 15,047	38%	
Greenbelt Landscape	\$ -	\$ 40	\$ 50	\$ 6,900	\$ 10	20%	
Insurance	\$ -	\$ -	\$ -	\$ 98,000	\$ -	0%	
Repairs and Maintenance	\$ -	\$ 3,128	\$ 4,980	\$ 64,500	\$ 1,852	37%	
TOTAL OPERATING EXPENSES	\$ 14,960	\$ 31,011	\$ 46,250	\$ 365,750	\$ 15,239	33%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ -	\$ -	\$ 45,000	\$ -	0%	
Mulch Project	\$ -	\$ -	\$ -	\$ 1,300	\$ -	0%	
concrete Repairs/Replacement	\$ -	\$ -	\$ -	\$ 10,000	\$ -	0%	
TOTAL RESERVE EXPENSES	\$ 0	\$ 0	\$ -	\$ 151,300	\$ -	0%	
Reserve Fund Contribution	\$ 0	\$ -	\$ -	\$ 95,000	\$ -	0%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 14,960	\$ 31,011	\$ 46,250	\$ 517,050	\$ 15,239	3%	

OPERATING FUND ACCOUNTS	Balance	Comments
First Federal Checking Account	\$ 127,349	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 120,310	
TOTAL OPERATING FUNDS	\$ 247,659	
RESERVE FUND ACCOUNTS		
#1 First Federal Spruce Money Market	\$ 26,785.66	
#2 First Security Checking	\$ 2,575.00	
#3 First Security Savings	\$ 173,221.52	
#4 Sound Community Bank Money Market	\$ 1,190.63	
#5 Sound Community Bank checking	\$ 12,170.20	
#6 Sound Com Bk CD 13 mon	\$ 101,332.89	
#7 Sound Com. Bk 6Mn CD	\$ 100,884.79	
#8 Kitsap CU CD#1	\$ 126,246.50	
#9 Kitsap CU CD#2	\$ 75,976.87	
#11 Wa Fed Checking #708	\$ 1,000.00	
#12 WA Fed CD 13 mn	\$ 75,000.00	
TOTAL OF RESERVE FUND ACCTS	\$ 696,384	
TOTAL OF ALL ACCOUNTS	\$ 944,043	

Prepared by Betty Gwaltney, Treasurer