

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of July 31, 2023

FINAL

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ -						
Interest	\$ 1,282	\$ 8,426					
TOTAL INCOME	\$ 1,282	\$ 8,426					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 1,466	\$ 8,928	\$ 10,840	\$ 15,550	\$ 1,912	18%	
Developed Area Landscape	\$ 14,496	\$ 88,220	\$ 113,350	\$ 180,800	\$ 25,130	22%	
Greenbelt Landscape	\$ 2,107	\$ 4,339	\$ 6,850	\$ 6,900	\$ 2,511	37%	
Insurance	\$ -	\$ 95,641	\$ 98,000.00	\$ 98,000	\$ 2,359	0%	
Repairs and Maintenance	\$ 3,291	\$ 20,991	\$ 41,160	\$ 64,500	\$ 20,169	49%	
TOTAL OPERATING EXPENSES	\$ 21,359	\$ 218,118	\$ 270,200	\$ 365,750	\$ 52,082	19%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ -	\$ 15,000	\$ 45,000	\$ -	0%	
Mulch Project	\$ -	\$ -	\$ -	\$ 1,300	\$ -	0%	
concrete Repairs/Replacement	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	0%	
TOTAL RESERVE EXPENSES	\$ 0	\$ 0	\$ 25,000	\$ 151,300	\$ -	0%	
Reserve Fund Contribution	\$ 76,000	\$ 76,000	\$ -	\$ 95,000	\$ (76,000)	-80%	than plan to open US Bank accounts
TOTAL OPERATING + RESERVES EXPENSES	\$ 97,359	\$ 294,118	\$ 270,200	\$ 517,050	\$ (23,918)	3%	

OPERATING FUND ACCOUNTS	Balance	Comments
First Federal Checking Account	\$ 121,081.42	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 44,356.01	
TOTAL OPERATING FUNDS	\$ 165,437	
RESERVE FUND ACCOUNTS		
1 First Federal Spruce Money Market ##8503	\$ 26,796.90	
2 First Security Checking	\$ 2,575.00	Target Minimum Balance is \$2,500
3 First Security Savings (Reserves)	\$ 73,413.98	
4 Sound Community Bank Money Market #1523	\$ 1,191.13	
5 Sound Community Bank checking #5469	\$ 12,170.20	
Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2024	\$ 101,383.45	
7 Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 102,450.00	
8 Kitsap CD 17m(matures Feb 19, 2024)	\$ 127,427.82	
9 Kitsap CD 27m(matures 01/17/2025)	\$ 77,099.39	
10 Wa Fed Checking #708	\$ 995.00	
11 WA Fed CD #716 13 mn (2/18/24)	\$ 76,334.34	
12 US Bank Checking #832	\$ 1,000.00	Opened accounts at US bank. Moved \$76000 from First Fed MM and \$100,000 from 1st Sec MM
13 US Bank Money Market #824	\$ 75,007.19	
14 US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 100,000.00	
TOTAL OF RESERVE FUND ACCTS	\$ 777,844.40	
TOTAL OF ALL ACCOUNTS	\$ 943,282	Prepared by Betty Gwaltney, Treasurer