

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

**Final**

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
<b>INCOME</b>							
Other	\$ -						
Interest	\$ 1,724	\$ 10,150					
<b>TOTAL INCOME</b>	<b>\$ 1,724</b>	<b>\$ 10,150</b>					
<b>OPERATING EXPENSES</b>							
Administration, Accounting & Taxes	\$ 6,064	\$ 14,992	\$ 11,625	\$ 15,550	\$ (3,367)	-29%	Financial review \$3480
Developed Area Landscape	\$ 12,906	\$ 101,126	\$ 128,420	\$ 180,800	\$ 27,294	21%	Note PUD Utility \$12660 paid in 2022
Greenbelt Landscape	\$ -	\$ 4,339	\$ 6,900	\$ 6,900	\$ 2,561	37%	
Insurance	\$ -	\$ 95,641	\$ 98,000.00	\$ 98,000	\$ 2,359	0%	
Repairs and Maintenance	\$ 18,105	\$ 39,096	\$ 49,160	\$ 64,500	\$ 10,064	20%	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 37,075</b>	<b>\$ 255,193</b>	<b>\$ 294,105</b>	<b>\$ 365,750</b>	<b>\$ 38,912</b>	<b>13%</b>	
<b>RESERVE FUND EXPENSES</b>							
Exterior Painting (major)	\$ 13,156	\$ 13,156	\$ 15,000	\$ 45,000	\$ 13,156	29%	
Mulch Project	\$ -	\$ -	\$ -	\$ 1,300	\$ -	0%	
concrete Repairs/Replacement	\$ -	\$ -	\$ -	\$ 10,000	\$ -	0%	
<b>Reserve Fund Contribution</b>	<b>\$ 76,000</b>	<b>\$ 89,156</b>	<b>\$ -</b>	<b>\$ 95,000</b>	<b>\$ (89,156)</b>	<b>-94%</b>	
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 13,156</b>	<b>\$ 13,156</b>	<b>\$ 25,000</b>	<b>\$ 151,300</b>	<b>\$ 13,156</b>	<b>9%</b>	
<b>TOTAL OPERATING + RESERVES EXPENSES</b>	<b>\$ 113,075</b>	<b>\$ 344,350</b>	<b>\$ 294,105</b>	<b>\$ 517,050</b>	<b>\$ (50,245)</b>	<b>-10%</b>	

OPERATING FUND ACCOUNTS	Balance	Comments
First Federal Checking Account	\$ 74,424.93	Target minimum balance = \$20,000
First Federal Money Market Account	\$ 44,359.78	
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 118,785</b>	
RESERVE FUND ACCOUNTS		
1 First Federal Spruce Money Market ##8503	\$ 26,799.18	
2 First Security Checking	\$ 2,575.00	Target Minimum Balance is \$2,500
3 First Security Savings (Reserves)	\$ 73,423.33	
4 Sound Community Bank Money Market #1523	\$ 1,191.23	
5 Sound Community Bank checking #5469	\$ 12,170.20	
6 Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2024	\$ 101,826.90	
7 Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 102,808.49	
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	
13 US Bank Money Market #824	\$ 75,023.11	
14 US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 100,411.03	
<b>TOTAL OF RESERVE FUND ACCTS</b>	<b>\$ 779,085.02</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 897,870</b>	

*Prepared by Betty Gwaltney, Treasurer*