

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of December 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	\$ 2,942	\$ 18,200					
TOTAL INCOME	\$ 2,942	\$ 18,200					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 1,292	\$ 25,547	\$ 15,550	\$ 15,550	\$ (9,997)	-64%	
Developed Area Landscape	\$ 25,928	\$ 166,462	\$ 180,800	\$ 180,800	\$ 14,338	8%	Note PUD Utility\$12660 paid in 2022
Greenbelt Landscape	\$ -	\$ 6,646	\$ 6,900	\$ 6,900	\$ 254	4%	
Insurance	\$ -	\$ 95,641	\$ 98,000.00	\$ 98,000	\$ 2,359	0%	
Repairs and Maintenance	\$ 707	\$ 44,591	\$ 64,500	\$ 64,500	\$ 19,909	31%	
TOTAL OPERATING EXPENSES	\$ 27,927	\$ 338,888	\$ 365,750	\$ 365,750	\$ 26,862	7%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ 13,156	\$ -	\$ 45,000	\$ 31,844	71%	
Mulch Project	\$ -	\$ -	\$ 1,300	\$ 1,300	\$ 1,300	100%	
concrete Repairs/Replacement	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	100%	
Reserve Fund Contribution	\$ 110,000	\$ 186,000	\$ 186,000	\$ 95,000	\$ (91,000)	-96%	
TOTAL RESERVE EXPENSES	\$ 110,000	\$ 199,156	\$ 151,300	\$ 151,300	\$ 199,156	132%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 137,927	\$ 538,044	\$ 517,050	\$ 517,050	\$ (47,856)	-9%	

OPERATING FUND ACCOUNTS	Balance	Comments
First Federal Checking Account	\$ 41,069.61	Target minimum balance = \$20,000 Check to Kitsap \$75K to open Cd, Check to Wa Fed \$35 K to Reserve Checking account
First Federal Money Market Account	\$ 4,363.04	Transferred \$35,000 to Checking.
TOTAL OPERATING FUNDS	\$ 45,433	
RESERVE FUND ACCOUNTS		
1 First Federal Spruce Money Market ##8503	\$ 13,651.56	Transferred \$13156 to Checking for Reserve expense for painting
2 First Security Checking	\$ 1,811.90	Target Minimum Balance is \$2,500
3 First Security Savings (Reserves)	\$ 73,064.66	
4 First Security CD 13 month @5.05% M 10/20/24	\$ 128,778.17	
5 Sound Community Bank Money Market #1523	\$ 1,191.63	
6 Sound Community Bank checking #5469	\$ 12,170.00	
8 Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2024	\$ 103,591.07	
9 Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 104,231.59	
11 Kitsap CD 27m(matures 01/17/2025)	\$ 78,238.49	
Kitsap CD 9m (matures 09/19/24) %4.4	\$ 75,140.63	
12 Wa Fed Checking #708	\$ 35,985.00	
13 WA Fed CD #716 13 mn (2/18/24)	\$ 77,859.67	
14 US Bank Checking #832	\$ 1,000.00	
15 US Bank Money Market #824	\$ 75,085.81	
16 US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 102,045.12	
TOTAL OF RESERVE FUND ACCTS	\$ 883,845.30	
TOTAL OF ALL ACCOUNTS	\$ 929,278	

Prepared by Betty Gwaltney, Treasurer