

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of February 29, 2024

FINAL

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ 100	\$ 400					
Interest	\$ 2,855	\$ 5,576					
TOTAL INCOME	\$ 2,955	\$ 5,976					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 606	\$ 1,247	\$ 2,490	\$ 19,850	\$ 1,243	50%	
Developed Area Landscape	\$ 13,429	\$ 25,780	\$ 25,320	\$ 182,300	\$ (460)	-2%	
Greenbelt Landscape	\$ -	\$ -	\$ 50	\$ 9,300	\$ 50	100%	
Insurance	\$ -	\$ -	\$ -	\$ 105,500	\$ -	0%	
Repairs and Maintenance	\$ 28,750	\$ 46,714	\$ 5,500	\$ 60,500	\$ (41,214)	-749%	
TOTAL OPERATING EXPENSES	\$ 42,785	\$ 73,741	\$ 33,360	\$ 377,450	\$ (40,381)	-121%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ -	\$ -	\$ 80,000	\$ -	0%	
Mulch Project	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	100%	
concrete Repairs/Replacement	\$ -	\$ -	\$ 5,000	\$ 10,000	\$ -	0%	
Reserve Fund Contribution	\$ 0	\$ -	\$ -	\$ 110,000	\$ -	0%	
TOTAL RESERVE EXPENSES	\$ 0	\$ 0	\$ 20,000	\$ 215,000	\$ 20,000	9%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 42,785	\$ 73,741	\$ 33,360	\$ 592,450	\$ (40,381)	-7%	

Operating Accounts		Comments
First Federal Checking Account	\$ 128,123.34	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 79,365.47	
TOTAL OPERATING FUNDS	\$ 207,489	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 13,654	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 73,707	
Sound Community Bank Money Market #1523	\$ 1,192	
Sound Community Bank checking #5469	\$ 12,170	
Wa Fed Checking #708	\$ 1,746	
Kitsap savings 0000	\$ 0	
US Bank Checking #832	\$ 1,000	
US Bank Money Market #824	\$ 75,117	
<i>Subtotal Reserve Liquid</i>	\$ 180,398	
First Security CD 13 month @5.05% M 10/20/24	\$ 129,822.48	
Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2024	\$ 104,499.26	
Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 104,962.32	
Kitsap CD 27m(matures 01/17/2025)	\$ 78,689.78	
Kitsap CD 9m (Matures 09/19/24) %5.4	\$ 75,793.11	
WA Fed CD #716 19m Matures 09/18/2025	\$ 112,500.00	CD Renewed and added \$34238 from US BANK Checking
US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 102,884.09	
<i>Subtotal Reserve CD's</i>	\$ 709,151	
TOTAL OF RESERVE FUND ACCTS	\$ 889,549	
TOTAL OF ALL ACCOUNTS	\$ 1,097,038	

Prepared by Betty Gwaltney, Treasurer