

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of April 30, 2024**

**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	\$ -	\$ 400					
Interest	\$ 2,413	\$ 10,531					
<b>TOTAL INCOME</b>	<b>\$ 2,413</b>	<b>\$ 10,931</b>					
<b>OPERATING EXPENSES</b>							
Administration, Accounting & Taxes	\$ 2,577	\$ 5,464	\$ 9,010	\$ 19,850	\$ 3,546	39%	
Developed Area Landscape	\$ 12,352	\$ 50,376	\$ 53,490	\$ 182,300	\$ 3,114	6%	
Greenbelt Landscape	\$ 52	\$ 52	\$ 400	\$ 9,300	\$ 348	87%	
Insurance	\$ -	\$ 300	\$ 100,500.00	\$ 105,500	\$ 100,200	0%	
Repairs and Maintenance	\$ 419	\$ 48,787	\$ 11,300	\$ 60,500	\$ (37,487)	-332%	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 15,399</b>	<b>\$ 89,580</b>	<b>\$ 174,700</b>	<b>\$ 377,450</b>	<b>\$ 69,721</b>	<b>40%</b>	
<b>RESERVE FUND EXPENSES</b>							
Exterior Painting (major)	\$ -	\$ -	\$ -	\$ 80,000	\$ -	0%	
Mulch Project	\$ 42,487	\$ 42,487	\$ 15,000	\$ 15,000	\$ (27,487)	-183%	Note use 3yr balance budget
concrete Repairs/Replacement	\$ 7,685	\$ 7,685	\$ 10,000	\$ 10,000	\$ 2,315	0%	
Reserve Fund Contribution	\$ 50,000	\$ 50,000	\$ 50,000	\$ 110,000	\$ -	0%	\$50K moved from Op to Reserve acct
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 100,172</b>	<b>\$ 100,172</b>	<b>\$ 75,000</b>	<b>\$ 215,000</b>	<b>\$ (25,172)</b>	<b>-12%</b>	
<b>TOTAL OPERATING + RESERVES EXPENSES</b>	<b>\$ 115,571</b>	<b>\$ 139,580</b>	<b>\$ 224,700</b>	<b>\$ 592,450</b>	<b>\$ 69,721</b>	<b>12%</b>	

Operating Accounts		Comments
First Federal Checking Account	\$ 95,174.30	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 121,868.41	
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 217,043</b>	
<b>Reserve Accounts</b>		
First Federal Spruce Money Market ##8503	\$ 21,169	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 73,811	
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	\$ 75,148	
<i>Subtotal Reserve Liquid</i>	<b>\$ 188,049</b>	
First Security CD 13 month @5.05% M 10/20/24	\$ 130,892.85	
Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2024	\$ 105,385.79	See renewal recommendation
Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 105,674.39	
Kitsap CD 27m(matures 01/17/2025)	\$ 79,151.25	
Kitsap CD 9m (Matures 09/19/24) %5.4	\$ 76,462.27	
WA Fed CD #716 13 mn (2/18/24)	\$ 113,083.62	
US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 103,701.91	
<i>Subtotal Reserve CD's</i>	<b>\$ 714,352</b>	
<b>TOTAL OF RESERVE FUND ACCTS</b>	<b>\$ 902,401</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 1,119,444</b>	

Prepared by Betty Gwaltney, Treasurer