

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

Final

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ -	\$ 400					
Interest	\$ 3,737	\$ 16,678					
TOTAL INCOME	\$ 3,737	\$ 17,078					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 2,705	\$ 8,733	\$ 12,330	\$ 19,850	\$ 3,597	29%	
Developed Area Landscape	\$ 13,254	\$ 76,478	\$ 81,760	\$ 182,300	\$ 5,282	6%	
Greenbelt Landscape	\$ -	\$ 2,400	\$ 3,250	\$ 9,300	\$ 850	26%	
Insurance	\$ 300	\$ 103,523	\$ 105,500.00	\$ 105,500	\$ 1,977	0%	
Repairs and Maintenance	\$ 450	\$ 69,070	\$ 36,750	\$ 60,500	\$ (32,320)	-88%	
TOTAL OPERATING EXPENSES	\$ 16,710	\$ 260,203	\$ 239,590	\$ 377,450	\$ (20,613)	-9%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ 42,541	\$ 42,541	\$ 80,000	\$ 80,000	\$ 37,459	47%	
Mulch Project	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	100%	
concrete Repairs/Replacement	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	0%	
Reserve Fund Contribution	\$ -	\$ 50,000	\$ -	\$ 110,000	\$ (50,000)	-45%	
TOTAL RESERVE EXPENSES	\$ 42,541	\$ 92,541	\$ 105,000	\$ 215,000	\$ 12,459	6%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 59,251	\$ 310,203	\$ 239,590	\$ 592,450	\$ (70,613)	-12%	

Operating Accounts	Comments	
First Federal Checking Account	\$ 62,626.29	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,878.30	Transferred \$30K to Op Checking, Transferred \$20K to Spruce MM incorrectly
TOTAL OPERATING FUNDS	\$ 84,505	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 41,173	Note Transferred \$20K to Op Checking on July 5
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 73,915	
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	\$ 25,157	
<i>Subtotal Reserve Liquid</i>	\$ 158,166	
First Security CD 13 month @5.05% M 10/20/24	\$ 131,972.04	
Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2024	\$ 106,209.39	
Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 106,403.26	
Kitsap CD 27m(matures 01/17/2025)	\$ 79,615.44	
Kitsap CD 9m (Matures 09/19/24) %5.4	\$ 77,137.34	
WA Fed CD #716 13 mn (2/18/24)	\$ 114,355.88	
US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 50,193.58	
<i>Subtotal Reserve CD's</i>	\$ 665,887	
TOTAL OF RESERVE FUND ACCTS	\$ 824,053	
TOTAL OF ALL ACCOUNTS	\$ 908,558	<i>Prepared by Betty Gwaltney, Treasurer</i>