

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of July 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	\$ 10	\$ 1,190					
Interest	\$ 2,522	\$ 19,200					
TOTAL INCOME	\$ 2,532	\$ 20,390					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 2,564	\$ 11,297	\$ 13,125	\$ 19,850	\$ 1,828	14%	
Developed Area Landscape	\$ 13,585	\$ 90,063	\$ 96,870	\$ 182,300	\$ 6,807	7%	
Greenbelt Landscape	\$ 2,308	\$ 4,707	\$ 3,500	\$ 9,300	\$ (1,207)	-34%	
Insurance	\$ -	\$ 103,523	\$ 105,500.00	\$ 105,500	\$ 1,977	0%	
Repairs and Maintenance	\$ 1,077	\$ 70,146	\$ 49,600	\$ 60,500	\$ (20,546)	-41%	
TOTAL OPERATING EXPENSES	\$ 19,533	\$ 89,580	\$ 268,595	\$ 377,450	\$ (11,142)	-4%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ 29,050	\$ 71,590	\$ 80,000	\$ 80,000	\$ 8,410	11%	
Mulch Project	\$ -	\$ 42,487	\$ 15,000	\$ 15,000	\$ (27,487)	-183%	3yr budget plan
concrete Repairs/Replacement	\$ -	\$ 7,685	\$ 10,000	\$ 10,000	\$ 2,315	0%	
Reserve Fund Contribution	\$ -	\$ 29,050	\$ 105,500	\$ 110,000	\$ 76,450	70%	
TOTAL RESERVE EXPENSES	\$ 29,050	\$ 150,812	\$ 210,500	\$ 215,000	\$ 59,688	28%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 48,583	\$ 118,629	\$ 374,095	\$ 592,450	\$ 65,309	11%	

Operating Accounts		Comments
First Federal Checking Account	\$ 59,210.75	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,880.28	
TOTAL OPERATING FUNDS	\$ 81,091	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 21,175	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 73,968	
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	\$ 25,158	
<i>Subtotal Reserve Liquid</i>	\$ 138,222	
First Security CD 13 month @5.05% M 10/20/24	\$ 132,523.87	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 106,576.03	
Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 106,763.57	
Kitsap CD 27m 0002 (matures 01/17/2025)	\$ 79,852.38	
Kitsap CD 9m 0003 (Matures 09/19/24) %5.4	\$ 77,482.69	
WA Fed CD #716	\$ 114,355.88	
US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 104,954.69	
US Bank CD #1344 7m 4.55% mat 12/17/24	\$ 50,381.63	
<i>Subtotal Reserve CD's</i>	\$ 772,891	
TOTAL OF RESERVE FUND ACCTS	\$ 911,113	
TOTAL OF ALL ACCOUNTS	\$ 992,204	Prepared by Betty Gwaltney, Treasurer