

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of September 30, 2024
FINAL - Corrected YTD Expense total

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ -	\$ 410					
Interest	\$ 3,746	\$ 25,541					
TOTAL INCOME	\$ 3,746	\$ 25,951					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 4,606	\$ 17,534	\$ 16,220	\$ 19,850	\$ (1,314)	-8%	prepaid taxes \$4000
Developed Area Landscape	\$ 25,154	\$ 127,824	\$ 127,240	\$ 182,300	\$ (584)	0%	
Greenbelt Landscape	\$ 2,537	\$ 7,244	\$ 6,450	\$ 9,300	\$ (794)	-12%	
Insurance	\$ -	\$ 103,523	\$ 105,500.00	\$ 105,500	\$ 1,977	0%	
Repairs and Maintenance	\$ 1,287	\$ 71,990	\$ 56,700	\$ 60,500	\$ (15,290)	-27%	
TOTAL OPERATING EXPENSES	\$ 33,584	\$ 328,115	\$ 312,110	\$ 377,450	\$ (16,005)	-5%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ 71,590	\$ 80,000	\$ 80,000	\$ 8,410	11%	
Mulch Project	\$ -	\$ 42,487	\$ 15,000	\$ 15,000	\$ (27,487)	-183%	
concrete Repairs/Replacement	\$ -	\$ 7,685	\$ 10,000	\$ 10,000	\$ 2,315	0%	
Reserve Fund Contribution	\$ 78,000	\$ 78,000	\$ -	\$ 110,000	\$ (78,000)	-71%	
TOTAL RESERVE EXPENSES	\$ 78,000	\$ 199,762	\$ 105,000	\$ 215,000	\$ (94,762)	-44%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 111,584	\$ 406,115	\$ 312,110	\$ 592,450	\$ (94,005)	-16%	

Operating Accounts		Comments
First Federal Checking Account	\$ 45,005.27	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,883.94	
TOTAL OPERATING FUNDS	\$ 66,889	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 27,589	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,058	
Sound Community Bank Money Market #1523	\$ 1,193	
Sound Community Bank checking #5469	\$ 12,170	
WaFd	\$ 1,746	
WaFd MM #4458	\$ 70,011	
Kitsap savings 0000	\$ 47	
US Bank Checking #832	\$ 1,000	
US Bank Money Market #824	\$ 25,160	
<i>Subtotal Reserve Liquid</i>	\$ 144,786	
First Security CD 13 month @5.05% M 10/20/24	\$ 133,078.01	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 78,051.73	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 107,337.73	
Sound Com Bk CD 18 m #5076 4.2% Matures 11/22/2024	\$ 107,512.05	
Kitsap CD 27m 0002 (matures 01/17/2025)	\$ 80,320.67	
Kitsap CD 9m 0003 (Matures 09/19/24) %5.4	\$ -	Opened new CD at First Security (21 month)
WA Fed CD #716	\$ 115,656.68	
US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 105,816.90	
US Bank CD #1344 7m 4.55% mat 12/17/24	\$ 50,772.50	
<i>Subtotal Reserve CD's</i>	\$ 778,546	
TOTAL OF RESERVE FUND ACCTS	\$ 923,333	
TOTAL OF ALL ACCOUNTS	\$ 990,222	Prepared by Betty Gwaltney, Treasurer