

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of December 31, 2024

FINAL

| Expense Category | Monthly | YTD | YTD Budget | Annual Budget | (Over)/Under YTD Budget | % over/under Budget | Year-To-Date Variance Explanation |
|--|-----------|------------|---------------|---------------|-------------------------|---------------------|-----------------------------------|
| INCOME | | | | | | | |
| Other | \$ - | \$ 568 | | | | | |
| Interest | \$ 3,469 | \$ 30,941 | | | | | |
| TOTAL INCOME | \$ 3,469 | \$ 31,509 | | | | | |
| OPERATING EXPENSES | | | | | | | |
| Administration, Accounting & Taxes | \$ 1,881 | \$ 20,704 | \$ 19,850 | \$ 19,850 | \$ (854) | -4% | |
| Developed Area Landscape | \$ 336 | \$ 158,783 | \$ 182,300 | \$ 182,300 | \$ 23,517 | 13% | |
| Greenbelt Landscape | \$ - | \$ 7,244 | \$ 9,300 | \$ 9,300 | \$ 2,056 | 22% | |
| Insurance | \$ - | \$ 103,523 | \$ 105,500.00 | \$ 105,500 | \$ 1,977 | 0% | |
| Repairs and Maintenance | \$ 217 | \$ 97,141 | \$ 60,500 | \$ 60,500 | \$ (36,641) | -61% | |
| TOTAL OPERATING EXPENSES | \$ 2,435 | \$ 387,395 | \$ 377,450 | \$ 377,450 | \$ (9,945) | -3% | |
| 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% | budgeted over 3 yrs |
| concrete Repairs/Replacement | \$ 30,000 | \$ 7,685 | \$ 10,000 | \$ 10,000 | \$ 2,315 | 0% | |
| Reserve Fund Contribution | \$ 30,000 | \$ 158,000 | \$ 110,000 | \$ 110,000 | \$ (48,000) | -44% | |
| TOTAL RESERVE EXPENSES | \$ 60,000 | \$ 279,762 | \$ 215,000 | \$ 215,000 | \$ (64,762) | -30% | |
| TOTAL OPERATING + RESERVES EXPENSES | \$ 62,435 | \$ 545,395 | \$ 487,450 | \$ 592,450 | \$ (57,945) | -10% | |

| Operating Accounts | | Comments |
|--|--------------|---------------------------------------|
| First Federal Checking Account | \$ 25,111.33 | Target minimum balance = \$20,000 |
| First Federal Money Market ##8190 | \$ 21,889.46 | |
| TOTAL OPERATING FUNDS | \$ 47,001 | |
| Reserve Accounts | | |
| First Federal Spruce Money Market ##8503 | \$ 27,596 | |
| First Security Checking | \$ 1,812 | |
| First Security MM #0870 (Reserves) | \$ 4,062 | |
| Sound Community Bank Money Market #1523 | \$ 1,200 | |
| Sound Community Bank checking #5469 | \$ 12,170 | |
| WaFd | \$ 1,736 | |
| WaFd MM #4458 | \$ 70,187 | |
| Kitsap CU savings 0000 | \$ 47 | |
| US Bank Checking #832 | \$ 1,052 | |
| US Bank Money Market #824 | \$ 25,163 | |
| <i>Subtotal Reserve Liquid</i> | \$ 145,027 | |
| First Security CD #1680 21 month @ 3.75 Mat 07/22/26 | \$ 134,947 | |
| First Security CD #2260 21 month @ 4.03 Mat 06/26/26 | \$ 78,848 | |
| Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28 | \$ 108,466 | |
| Kitsap CD 27m 0002 (matures 01/17/2025) | \$ 81,032 | |
| Kitsap CD 12m 0004 Matures 11/25/25 | \$ 108,658 | |
| WA Fed CD #716 13 mn 09/18/2025 | \$ 116,972 | |
| US Bank CD #524 19 Mo Matures 02/14/2025 4.83% | \$ 107,095 | |
| Kitsap BANK CD #228 13 mn 4% matures 01/17/2026 | \$ 30,068 | New CD opened in Dec |
| Kitsap BANK CD #229 13 mn 4% matures 01/17/2027 | \$ 51,416 | New CD opened in Dec |
| <i>Subtotal Reserve CD's</i> | \$ 817,502 | |
| TOTAL OF RESERVE FUND ACCTS | \$ 962,528 | |
| TOTAL OF ALL ACCOUNTS | \$ 1,009,529 | Prepared by Betty Gwaltney, Treasurer |