

**Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of January 31, 2025**

Final

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ -	\$ -					
Interest	\$ 2,197	\$ 2,197					
TOTAL INCOME	\$ 2,197	\$ 2,197					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 1,690	\$ 1,690	\$ 890	\$ 27,825	\$ (800)	-90%	
Developed Area Landscape	\$ 27,067	\$ 27,067	\$ 26,951	\$ 185,850	\$ (116)	0%	
Greenbelt Landscape	\$ -	\$ -	\$ -	\$ 10,050	\$ -	0%	
Insurance	\$ -	\$ -	\$ -	\$ 115,000	\$ -	0%	
Repairs and Maintenance	\$ 13,495	\$ 13,495	\$ 5,100	\$ 85,500	\$ (8,395)	-165%	
TOTAL OPERATING EXPENSES	\$ 42,251	\$ 42,251	\$ 32,941	\$ 424,225	\$ (9,310)	-28%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ -	\$ -	\$ 85,000	\$ -	0%	
Mulch Project	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ 18,000	100%	
Concrete Repairs/Replacement	\$ -	\$ -	\$ 6,000	\$ 12,000	\$ -	0%	
Reserve Fund Contribution	\$ 0	\$ -	\$ -	\$ 120,000	\$ -	0%	
TOTAL RESERVE EXPENSES	\$ 0	\$ 0	\$ 24,000	\$ 235,000	\$ 24,000	10%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 42,251	\$ 42,251	\$ 56,941	\$ 544,225	\$ 14,690	3%	

Operating Accounts			Comments
First Federal Checking Account	\$ 171,698.50		Target minimum balance = \$20,000
First Federal Money Market ##8191	\$ 21,893.24		
First Fed CD #4534 3mn @ 2.71% mat 05/02/2025	\$ 100,000.00		
TOTAL OPERATING FUNDS	\$ 293,592		
Reserve Accounts			
First Federal Spruce Money Market ##8503	\$ 27,598		
First Security Checking	\$ 1,812		Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,064		
Sound Community Bank Money Market #1523	\$ 1,200		
Sound Community Bank checking #5469	\$ 12,170		
WaFd Checking	\$ 1,736		
WaFd MM #4458	\$ 70,247		
Kitsap savings 0000	\$ 47		
US Bank Checking #832	\$ 1,052		
US Bank Money Market #824	\$ 25,165		
<i>Subtotal Reserve Liquid</i>	\$ 145,091		
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 135,370		
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 79,118		
Sound Com Bk CD 12 m 5.15% #4375 Mat 05/16/2028	\$ 108,853		
Kitsap CD 0005 12 mn 01/17/2026	\$ 81,279		
Kitsap CD 12m 0004 Matures 11/25/25	\$ 109,020		
WA Fed CD #716 09/18/25	\$ 116,972		
US Bank CD #524 19 Mo Matures 02/14/2025 4.83%	\$ 107,535		
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 51,300		
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 30,000		
<i>Subtotal Reserve CD's</i>	\$ 819,447		
TOTAL OF RESERVE FUND ACCTS	\$ 964,538		
TOTAL OF ALL ACCOUNTS	\$ 1,258,130		<i>Prepared by Betty Gwaltney, Treasurer</i>