

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of February 28, 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	\$ 2,292	\$ 4,493					
TOTAL INCOME	\$ 2,292	\$ 4,493					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 825	\$ 2,515	\$ 1,705	\$ 27,825	\$ (810)	-47%	
Developed Area Landscape	\$ 12,551	\$ 39,617	\$ 40,762	\$ 185,850	\$ 1,145	3%	
Greenbelt Landscape	\$ -	\$ -	\$ 50	\$ 10,050	\$ 50	100%	
Insurance	\$ -	\$ -	\$ -	\$ 115,000	\$ -	0%	
Repairs and Maintenance	\$ 958	\$ 14,453	\$ 10,200	\$ 85,500	\$ (4,253)	-42%	
TOTAL OPERATING EXPENSES	\$ 14,334	\$ 56,585	\$ 52,717	\$ 424,225	\$ (3,868)	-7%	
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	\$ 14,334	\$ 56,585	\$ 52,717	\$ 659,225	\$ (3,868)	-1%	

Operating Accounts		Comments
First Federal Checking Account #0102	\$ 158,765.56	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,894.92	
First Fed CD #4534 3mn @ 2.71% mat 05/02/2025	\$ 100,215.54	
TOTAL OPERATING FUNDS	\$ 280,876	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 27,600	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,065	
Sound Community Bank Money Market #1523	\$ 1,201	
Sound Community Bank checking #5469	\$ 12,170	
WaFd Checking	\$ 1,736	
WaFd MM #4458	\$ 70,300	
Kitsap savings 0000	\$ 47.43	
US Bank Checking #832	\$ 1,053	
US Bank MM 8824	\$ 25,165	
<i>Subtotal Reserve Liquid</i>	\$ 145,151	
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 135,752.51	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 79,363.20	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 109,240.82	
Kitsap CD 0005 12 mn 01/17/2026	\$ 81,509.31	
Kitsap CD 12m 0004 Matures 11/25/25	\$ 109,348.85	
WA Fed CD #716 13 mn 09/18/2025	\$ 116,972.27	
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 51,300.00	
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 30,000.00	
Kitsap Bank CD #3230 15 mon 4.1% Matures 05/19/2026	\$ 107,975.00	Opened new CD
<i>Subtotal Reserve CD's</i>	\$ 821,462	
TOTAL OF RESERVE FUND ACCTS	\$ 966,613	
TOTAL OF ALL ACCOUNTS	\$ 1,247,489	

Prepared by Betty Gwaltney, Treasurer