

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of April 30, 2024

Final

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
INCOME							
Other	\$ -						
Interest	\$ 1,958	\$ 10,512					
TOTAL INCOME	\$ 1,958	\$ 10,512					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 1,182	\$ 5,276	\$ 11,240	\$ 27,825	\$ 5,964	53%	
Developed Area Landscape	\$ 13,069	\$ 65,342	\$ 70,534	\$ 185,850	\$ 5,192	7%	
Greenbelt Landscape	\$ 1,250	\$ 1,250	\$ 500	\$ 10,050	\$ (750)	-150%	
Insurance	\$ -	\$ -	\$ -	\$ 115,000	\$ -	0%	
Repairs and Maintenance	\$ 19,471	\$ 43,361	\$ 35,700	\$ 85,500	\$ (7,661)	-21%	
TOTAL OPERATING EXPENSES	\$ 34,972	\$ 115,229	\$ 117,974	\$ 424,225	\$ 2,745	2%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ -	\$ -	\$ 85,000	\$ -	0%	
Mulch Project	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ 18,000	100%	Note use 3yr balance budget
concrete Repairs/Replacement	\$ -	\$ -	\$ 12,000	\$ 12,000	\$ 12,000	0%	
Reserve Fund Contribution	\$ -	\$ -	\$ -	\$ 120,000	\$ -	0%	\$50K moved from Op to Reserve acct
TOTAL RESERVE EXPENSES	\$ 0	\$ 0	\$ 30,000	\$ 235,000	\$ 30,000	13%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 34,972	\$ 115,229	\$ 117,974	\$ 659,225	\$ 2,745	0%	

Operating Accounts		Comments
First Federal Checking Account #0102	\$ 208,167.48	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,898.58	
First Fed CD #4534 3mn @ 2.71% mat 05/02/2025	\$ 100,677.91	
TOTAL OPERATING FUNDS	\$ 330,744	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 27,605	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,068	
Sound Community Bank Money Market #1523	\$ 1,201	
Sound Community Bank checking #5469	\$ 12,170	
WaFd Checking	\$ 1,736	
WaFd MM #4458	\$ 70,417	
Kitsap CU savings 0000	\$ 47.43	
US Bank Checking #832	\$ 1,053	
US Bank MM 8824	\$ 25,168	
<i>Subtotal Reserve Liquid</i>	\$ 145,278	
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 136,590.29	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 79,899.23	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 109,983.71	
Kitsap CD 0005 12 mn 01/17/2026	\$ 82,012.40	
Kitsap CD 12m 0004 Matures 11/25/25	\$ 110,067.90	
WA Fed CD #716 13 mn 09/18/2025	\$ 118,277.33	
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 51,798.23	
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 30,291.36	
Kitsap Bank CD #3230 15 mon 4.1% Matures 05/19/2026	\$ 107,975.00	
<i>Subtotal Reserve CD's</i>	\$ 826,895	
TOTAL OF RESERVE FUND ACCTS	\$ 972,174	
TOTAL OF ALL ACCOUNTS	\$ 1,302,917	

Prepared by Betty Gwaltney, Treasurer