

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of May 30 , 2025**

**Final**

Expense Category	Monthly	YTD	YTD Budget	Annual Budget	(Over)/Under YTD Budget	% over/under Budget	Year-To-Date Variance Explanation
<b>INCOME</b>							
Other	\$ -	\$ -					
Interest	\$ 3,060	\$ 13,572					
<b>TOTAL INCOME</b>	<b>\$ 3,060</b>	<b>\$ 13,572</b>					
<b>OPERATING EXPENSES</b>							
Administration, Accounting & Taxes	\$ 664	\$ 5,940	\$ 12,210	\$ 27,825	\$ 6,270	51%	
Developed Area Landscape	\$ 14,507	\$ 79,850	\$ 85,645	\$ 185,850	\$ 5,795	7%	
Greenbelt Landscape	\$ 2,955	\$ 4,205	\$ 4,200	\$ 10,050	\$ (5)	0%	
Insurance	\$ 116,786	\$ 116,786	\$ 115,000.00	\$ 115,000	\$ (1,786)	0%	
Repairs and Maintenance	\$ 853	\$ 44,214	\$ 52,100	\$ 85,500	\$ 7,886	15%	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 135,765</b>	<b>\$ 250,994</b>	<b>\$ 269,155</b>	<b>\$ 424,225</b>	<b>\$ 18,161</b>	<b>7%</b>	
<b>RESERVE FUND EXPENSES</b>							
Exterior Painting (major)	\$ -	\$ -	\$ 45,000	\$ 85,000	\$ 45,000	53%	
Mulch Project	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ 18,000	100%	
concrete Repairs/Replacement	\$ -	\$ -	\$ 12,000	\$ 12,000	\$ 12,000	0%	
Reserve Fund Contribution	\$ -	\$ 50,000	\$ -	\$ 120,000	\$ (50,000)	-42%	
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 0</b>	<b>\$ 50,000</b>	<b>\$ 75,000</b>	<b>\$ 235,000</b>	<b>\$ 25,000</b>	<b>11%</b>	
<b>TOTAL OPERATING + RESERVES EXPENSES</b>	<b>\$ 135,765</b>	<b>\$ 300,994</b>	<b>\$ 269,155</b>	<b>\$ 659,225</b>	<b>\$ (31,839)</b>	<b>-5%</b>	

Operating Accounts	Comments	
First Federal Checking Account #0102	\$ 84,900.35	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,900.38	
First Fed CD #4534 3mn @ 2.71% mat 05/02/2025	\$ 100,902.40	
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 207,703</b>	
<b>Reserve Accounts</b>		
First Federal Spruce Money Market ##8503	\$ 27,607	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,070	
Sound Community Bank Money Market #1523	\$ 1,201	
Sound Community Bank checking #5469	\$ 12,170	
WaFd Checking	\$ 1,736	
WaFd MM #4458	\$ 70,477	
Kitsap CU savings 0000	\$ 47,43	
US Bank Checking #832	\$ 1,053	
US Bank MM 8824	\$ 25,169	
<i>Subtotal Reserve Liquid</i>	<b>\$ 145,343</b>	
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 137,018.02	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 80,173.01	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 110,363.38	
Kitsap CD 0005 12 mn 01/17/2026	\$ 82,269.26	
Kitsap CD 12m 0004 Matures 11/25/25	\$ 110,435.13	
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	\$ 109,038.54	
<i>Subtotal Reserve CD's</i>	<b>\$ 829,664</b>	
<b>TOTAL OF RESERVE FUND ACCTS</b>	<b>\$ 975,007</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 1,182,710</b>	

Prepared by Betty Gwaltney, Treasurer