

Sunland North Division 17 Owners' Association
Monthly Expense Report
Financial Status as of July 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	\$ 350	\$ 350					
Interest	\$ 2,016	\$ 19,708					
TOTAL INCOME	\$ 2,366	\$ 20,058					
OPERATING EXPENSES							
Administration, Accounting & Taxes	\$ 803	\$ 7,504	\$ 17,420	\$ 27,825	\$ 9,916	57%	
Developed Area Landscape	\$ 15,479	\$ 108,268	\$ 115,760	\$ 185,850	\$ 7,492	6%	
Greenbelt Landscape	\$ 2,536	\$ 6,741	\$ 4,750	\$ 10,050	\$ (1,991)	-42%	
Insurance	\$ 48	\$ 116,834	\$ 115,000.00	\$ 115,000	\$ (1,834)	0%	
Repairs and Maintenance	\$ 15,777	\$ 59,991	\$ 68,650	\$ 85,500	\$ 8,659	13%	
TOTAL OPERATING EXPENSES	\$ 34,643	\$ 299,337	\$ 321,580	\$ 424,225	\$ 22,243	7%	
RESERVE FUND EXPENSES							
Exterior Painting (major)	\$ -	\$ -	\$ 85,000	\$ 85,000	\$ 85,000	100%	
Mulch Project	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ 18,000	100%	3yr budget plan
concrete Repairs/Replacement	\$ 11,345	\$ 11,345	\$ 12,000	\$ 12,000	\$ 655	0%	
Reserve Fund Contribution	\$ -	\$ -	\$ 115,000	\$ 120,000	\$ 115,000	96%	
TOTAL RESERVE EXPENSES	\$ 11,345	\$ 11,345	\$ 230,000	\$ 235,000	\$ 218,655	93%	
TOTAL OPERATING + RESERVES EXPENSES	\$ 45,988	\$ 299,337	\$ 436,580	\$ 659,225	\$ 137,243	21%	

Operating Accounts	Comments	
First Federal Checking Account #0102	\$ 160,911	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,904	
First Fed CD #4534 3mn @ 2.71% mat 08/05/25	\$ 101,391	
TOTAL OPERATING FUNDS	\$ 284,205	
Reserve Accounts		
First Federal Spruce Money Market ##8503	\$ 27,612	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,073	
Sound Community Bank Money Market #1523	\$ 1,201	
Sound Community Bank checking #5469	\$ 12,170	
WaFd Checking	\$ 1,736	
WaFd MM #4458	\$ 70,594	
Kitsap CU savings 0000	\$ 47.43	
US Bank Checking #832	\$ 1,053	
US Bank MM 8824	\$ 25,171	
<i>Subtotal Reserve Liquid</i>	\$ 145,470	
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 137,863.62	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 80,714.50	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 111,139.40	
Kitsap CD 0005 12 mn 01/17/2026	\$ 82,777.04	
Kitsap CD 12m 0004 Matures 11/25/25	\$ 111,161.32	
WA Fed CD #716 13 mn 09/18/2025	\$ 119,611.69	
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 52,312.53	
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 30,592.13	
Kitsap Bank CD #3230 15 mon 4.1% Matures 05/19/2026	\$ 107,975.00	
<i>Subtotal Reserve CD's</i>	\$ 834,147	
TOTAL OF RESERVE FUND ACCTS	\$ 979,617	
TOTAL OF ALL ACCOUNTS	\$ 1,263,823	<i>Prepared by Betty Gwaltney, Treasurer</i>