

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of September 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	\$ -	\$ 250					
Interest	\$ 3,994	\$ 26,614					
<b>TOTAL INCOME</b>	<b>\$ 3,994</b>	<b>\$ 26,864</b>					
<b>OPERATING EXPENSES</b>							
Administration, Accounting & Taxes	\$ 13,530	\$ 23,601	\$ 20,405	\$ 27,825	\$ (3,196)	-16%	prepaid taxes \$4000
Developed Area Landscape	\$ 15,332	\$ 137,528	\$ 145,330	\$ 185,850	\$ 7,802	5%	
Greenbelt Landscape	\$ 2,536	\$ 9,277	\$ 7,600	\$ 10,050	\$ (1,677)	-22%	
Insurance	\$ -	\$ 116,834	\$ 115,000.00	\$ 115,000	\$ (1,834)	0%	
Repairs and Maintenance	\$ 3,595	\$ 64,579	\$ 77,650	\$ 85,500	\$ 13,071	17%	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 34,993</b>	<b>\$ 351,819</b>	<b>\$ 365,985</b>	<b>\$ 424,225</b>	<b>\$ 14,166</b>	<b>4%</b>	
<b>RESERVE FUND EXPENSES</b>							
Exterior Painting (major)	\$ -	\$ 75,260	\$ 85,000	\$ 85,000	\$ 9,740	11%	
Mulch Project	\$ -	\$ -	\$ 18,000	\$ 18,000	\$ 18,000	100%	
concrete Repairs/Replacement	\$ -	\$ 11,345	\$ 12,000	\$ 12,000	\$ 655	0%	
Reserve Fund Contribution	\$ -	\$ -	\$ -	\$ 120,000	\$ -	0%	
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 0</b>	<b>\$ 86,605</b>	<b>\$ 115,000</b>	<b>\$ 235,000</b>	<b>\$ 28,395</b>	<b>12%</b>	
<b>TOTAL OPERATING + RESERVES EXPENSES</b>	<b>\$ 34,993</b>	<b>\$ 351,819</b>	<b>\$ 365,985</b>	<b>\$ 659,225</b>	<b>\$ 14,166</b>	<b>2%</b>	

Operating Accounts		Comments
First Federal Checking Account #0102	\$ 124,081	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,908	
First Fed CD #4534 3mn @ 2.71% mat 11/18/25	\$ 50,152	
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 196,140</b>	
<b>Reserve Accounts</b>		
First Federal Spruce Money Market ##8503	\$ 37,358	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,076	
Sound Community Bank Money Market #1523	\$ 1,201	
Sound Community Bank checking #5469	\$ 12,170	
WaFd Checking	\$ 1,736	
WaFd MM #4458	\$ 70,712	
Kitsap CU savings 0000	\$ 47.43	
US Bank Checking #832	\$ 1,053	
US Bank MM 8824	\$ 25,173	
<i>Subtotal Reserve Liquid</i>	<b>\$ 155,339</b>	
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 138,714.44	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 81,259.65	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 111,933.71	
Kitsap CD 0005 12 mn 01/17/2026	\$ 83,287.95	
Kitsap CD 12m 0004 Matures 11/25/25	\$ 111,892.29	
WA Fed CD #716 13 mn 09/18/2025	\$ 120,915.80	
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 52,831.00	
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 30,895.87	
Kitsap Bank CD #3230 15 mon 4.1% Matures 05/19/2026	\$ 110,148.94	
<i>Subtotal Reserve CD's</i>	<b>\$ 841,880</b>	
<b>TOTAL OF RESERVE FUND ACCTS</b>	<b>\$ 997,219</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 1,193,359</b>	

Prepared by Betty Gwaltney, Treasurer