

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of December 31, 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	\$ 1,000					
Interest	\$ 3,498	\$ 32,028					
<b>TOTAL INCOME</b>	<b>\$ 3,748</b>	<b>\$ 32,778</b>					
<b>OPERATING EXPENSES</b>							
Administration, Accounting & Taxes	\$ 1,398	\$ 26,327	\$ 27,825	\$ 27,825	\$ 1,498	5%	
Developed Area Landscape	\$ 19,385	\$ 184,769	\$ 185,850	\$ 185,850	\$ 1,081	1%	Note Ap landscaping invoice paid end of March
Greenbelt Landscape	\$ -	\$ 9,881	\$ 10,050	\$ 10,050	\$ 169	2%	
Insurance	\$ -	\$ 116,834	\$ 115,000.00	\$ 115,000	\$ (1,834)	0%	
Repairs and Maintenance	\$ 12,482	\$ 85,111	\$ 85,500	\$ 85,500	\$ 389	0%	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 33,265</b>	<b>\$ 422,921</b>	<b>\$ 424,225</b>	<b>\$ 424,225</b>	<b>\$ 1,304</b>	0%	
<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	\$ 130,000	\$ 24,641	\$ 12,000	\$ 12,000	\$ (12,641)	0%	
Reserve Fund Contribution	\$ 130,000	\$ 130,000	\$ 120,000	\$ 120,000	\$ (10,000)	-8%	
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 260,000</b>	<b>\$ 229,901</b>	<b>\$ 235,000</b>	<b>\$ 235,000</b>	<b>\$ 5,099</b>	2%	
<b>TOTAL OPERATING + RESERVES EXPENSES</b>	<b>\$ 293,265</b>	<b>\$ 552,921</b>	<b>\$ 544,225</b>	<b>\$ 659,225</b>	<b>\$ (8,696)</b>	-1%	
<b>Operating Accounts</b>							<b>Comments</b>
First Federal Checking Account #0102	\$ 29,482						Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 21,913						
	\$ -						
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 51,395</b>						
<b>Reserve Accounts</b>							
First Federal Spruce Money Market ##8503	\$ 37,726						
First Security Checking	\$ 1,812						
First Security Savings (Reserves)	\$ 4,081						
Sound Community Bank Money Market #1523	\$ 1,201						
Sound Community Bank checking #5469	\$ 12,170						
WaFd Checking	\$ 1,736						
WaFd MM #4458	\$ 70,889						
Kitsap CU savings 0000	\$ 47.43						
US Bank Checking #832	\$ 131,053						
US Bank MM 8824	\$ 25,176						
<i>Subtotal Reserve Liquid</i>	<b>\$ 285,893</b>						
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 140,007.56						
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 82,088.81						
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 113,109.89						
Kitsap Credit Union CD 0005 12 mn 01/17/2026	\$ 83,802.01						Recommend renewal 18 month at 2.75%
Kitsap Credit Union CD 12m 0004 Matures 11/25/26	\$ 112,898.04						
WA Fed CD #716 3.10% Mat 03/18/28	\$ 121,864.87						
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 53,350.78						Recommend renewal 24 month at 2.55%
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 31,199.29						Recommend renewal 24 month at 2.55%
Kitsap Bank CD #3230 15 mon 4.1% Matures 05/19/2026	\$ 111,270.64						
<i>Subtotal Reserve CD's</i>	<b>\$ 849,592</b>						
<b>Total Reserves</b>	<b>\$ 1,135,485</b>						
<b>Total All Accounts</b>	<b>\$ 1,186,880</b>						<i>Prepared by Betty Gwaltney, Treasurer</i>