

**Sunland North Division 17 Owners' Association**  
**Monthly Expense Report**  
**Financial Status as of February 28, 2026**

**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	\$ 3,371	\$ 5,869					
<b>TOTAL INCOME</b>	<b>\$ 3,371</b>	<b>\$ 5,869</b>					
<b>OPERATING EXPENSES</b>							
Administration, Accounting & Taxes	\$ 674	\$ 1,605	\$ 2,095	\$ 34,725	\$ 490	23%	
Developed Area Landscape	\$ 12,604	\$ 39,478	\$ 40,735	\$ 189,850	\$ 1,257	3%	
Greenbelt Landscape	\$ 174	\$ 174	\$ 50	\$ 11,000	\$ (124)	-248%	
Insurance	\$ -	\$ -	\$ -	\$ 129,000	\$ -	0%	
Repairs and Maintenance	\$ 5,736	\$ 15,001	\$ 11,200	\$ 175,500	\$ (3,801)	-34%	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 19,188</b>	<b>\$ 56,258</b>	<b>\$ 54,080</b>	<b>\$ 540,075</b>	<b>\$ (2,178)</b>	<b>-4%</b>	
<b>RESERVE FUND EXPENSES</b>							
Mulch Project	\$ -	\$ -	\$ -	\$ 18,000	\$ -	0%	
concrete Repairs/Replacement	\$ -	\$ -	\$ 7,500	\$ 15,000	\$ -	0%	
<b>Reserve Fund Contribution</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>	<b>\$ -</b>	<b>0%</b>	
<b>TOTAL RESERVE EXPENSES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,500</b>	<b>\$ 158,000</b>	<b>\$ 7,500</b>	<b>5%</b>	
<b>TOTAL OPERATING + RESERVES EXPENSES</b>	<b>\$ 19,188</b>	<b>\$ 56,258</b>	<b>\$ 54,080</b>	<b>\$ 698,075</b>	<b>\$ (2,178)</b>	<b>0%</b>	

Operating Accounts		Comments
First Federal Checking Account #0102	\$ 120,611.83	Target minimum balance = \$20,000
First Federal Money Market ##8190	\$ 121,925.53	
7 mn CD 4811 3.54% matures 08/21/2026	\$ 100,378.95	
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 342,916</b>	
<b>Reserve Accounts</b>		
First Federal Spruce Money Market ##8503	\$ 37,732	
First Security Checking	\$ 1,812	Target Minimum Balance is \$2,500
First Security Savings (Reserves)	\$ 4,084	
Sound Community Bank Money Market #1523	\$ 1,201	
Sound Community Bank checking #5469	\$ 12,170	
WaFd Checking	\$ 1,736	
WaFd MM #4458	\$ 121,865	
Kitsap savings 0000	\$ 47.43	
US Bank Checking #832	\$ 1,053	
US Bank MM 8824	\$ 25,178	
<i>Subtotal Reserve Liquid</i>	<b>\$ 206,879</b>	
First Security CD #1680 21 month @ 3.75 Mat 07/22/26	\$ 140,843.23	
First Security CD #2260 21 month @ 4.03 Mat 06/26/26	\$ 82,625.04	
Sound Com Bk CD 24 m 4.28% #4375 Matures 05/16/28	\$ 113,918.28	
Kitsap CD 0005 12 mn 01/17/2026	\$ 84,469.80	
Kitsap CD 12m 0004 Matures 11/25/25	\$ 113,456.55	
WA Fed CD #716 13 mn 09/18/2025	\$ 121,864.87	
US Bank CD #524 Matures Aug 7, 2026	\$ 130,398.06	
Kitsap Bank CD #3229 13 month 4% matures 01/17/2026	\$ 53,528.69	
Kitsap Bank CD #3228 13 mon 4% Matures 01/17/2026	\$ 31,303.33	
Kitsap Bank CD #3230 15 mon 4.1% Matures 05/19/2026	\$ 112,403.77	Opened new CD
<i>Subtotal Reserve CD's</i>	<b>\$ 984,812</b>	
<b>TOTAL OF RESERVE FUND ACCTS</b>	<b>\$ 1,191,691</b>	
<b>TOTAL OF ALL ACCOUNTS</b>	<b>\$ 1,534,607</b>	

*Prepared by Betty Gwaltney, Treasurer*