



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF
OCTOBER 31, 2021**

GENERAL ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2020	\$	76,631.58
Income		
Total Income	\$	<u>1,770.27</u>
Subtotal	\$	<u>78,401.85</u>
Expenses		
Total Expenses		<u>(5,388.07)</u>
Balance as of 10/31/2021		<u>73,013.78</u>
Restricted Funds Retention Pond O&M Fund - At limit set by membership		<u>(5,000.00)</u>
Restricted Funds Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)		<u>(17,559.82)</u>
Unrestricted Funds Available	\$	<u>50,453.96</u>

BEACH ROAD ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2020	\$	64,699.35
Income		
Total Income	\$	<u>9,607.00</u>
Subtotal	\$	<u>74,306.35</u>
Expenses		
Total Expenses		<u>(76.59)</u>
Balance as of 10/31/2021		<u>74,229.76</u>
Unrestricted Funds Available	\$	<u>74,229.76</u>

Reviewed and Presented by:

Annemarie Montera

November 1, 2021

Annemarie Montera

SAPOA Treasurer

Date:

TREASURER'S COMBINED INCOME STATEMENT FISCAL YEAR 2020 - 2021 TO DATE

as of 10/31/2021

RECEIPTS

General Account

Current Years Dues	\$	8,618.06	
Refund Dues	\$	(50.00)	
Returned Check (NSF)	\$	-	\$ 8,568.06
Prior Year's Dues			\$ 2,342.28
Late Fees/Lien Fees Collected	\$		30.00
Pre-paid dues 2022-2023	\$	443.06	
MBR Key deposits	\$	-	<i>Key deposits collected LESS cost of keys</i>
Interest			11.87
MISC	\$	-	
Misc: Transfer to MBR for Reserve Transfer	\$	(9,595.00)	<i>Deposited TO MBR Account</i>
Misc: Transfer to Legal/Emergency Fund			Moved \$2000 to Restricted Funds LESS Costs for Legal Expenses
	\$	1,800.27	

Beach Road Account

Dues: Transferred from Prior Years Dues Collected	\$	-	
Misc: Operating Reserve Transfer	\$	9,595.00	<i>Deposit FROM Operating</i>
MBR Key Deposits	\$	-	
Interest			12.00
	\$	9,607.00	

TOTAL RECEIPTS \$ **11,407.27**

DISBURSEMENTS

General Account

Member Communication

Annual Post Office Box Rental Fee	\$	-
Newsletters, ballots and other correspondence	\$	(188.33)
Misc office costs	\$	-
Web Domain Registration		
Web Hosting	\$	(45.00)

Membership Meetings

Meeting Room Rent	\$	-
Membership Meetings - Refreshments/Supplies	\$	-

Storage Facility

Professional Fees

Bookkeeping	\$	-
Insurance		
Board of Directors Liability	\$	(2,201.49)
General Liability	\$	(2,903.00)
Taxes & Assessments		
Taxes - Property	\$	-
IRS - Annual Taxes	\$	(9.00)
DNR Fire Prev Assessment	\$	(18.20)
WA State DNR - Aquatic Annual Fee	\$	-
Corporation Annual Filing Fee	\$	-

Legal Costs (from Reserves) **LESS Fees Collected** \$ 30.00 *Deducted from Legal Reserves*

Plat Architectural Supervision	\$	-
Common Property O&M	\$	(53.05)
Emergency Fund Expenses	\$	-

\$ **(5,388.07)**

GENERAL ACCOUNT CHANGE IN NET ASSETS \$ **(3,587.80)**

Beach Road Account

Repairs/Maintenance	\$	(76.59)
Boat Ramp Taxes	\$	-
MBR Keys	\$	-

\$ **(76.59)**

MBR ACCOUNT CHANGE IN NET ASSETS \$ **9,530.41**

TOTAL DISBURSEMENTS \$ **(5,464.66)**

COMBINED CHANGE IN NET ASSETS 10/31/2021 \$ **5,942.61**

2021-2022 APPROVED BUDGET

CATEGORY	2021-2022 BUDGET	ACTUAL EXPENDITURES as of 10/31/2021	2021-2022 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
Member Communication	\$ 4,050.00	\$ (233.33)	\$ 3,816.67	20.10%	\$ 10.05
(includes Newsletter, Ballots, meeting room and supplies, Web site costs, postage, post office box fee and office supply costs)					
Storage Facility	\$ 600.00	\$ -	\$ 600.00	2.98%	\$ 1.49
Professional Services					
Insurance	\$ 8,000.00	\$ (5,104.49)	\$ 2,895.51	39.70%	\$ 19.85
Taxes, filing fees and assessments	\$ 250.00	\$ (27.20)	\$ 222.80	1.24%	\$ 0.62
Legal Expense/Reimbursed Collection Fees/NSF Costs					
UNREIMBURSED Collection Costs	\$ -	\$ -	\$ -	0.00%	\$ -
Retention Pond O&M Restricted Funds Allowance		** Reserved Funds Maximum of \$5,000 has been reached			
Common Properties Maintenance Fund	\$ 1,000.00	\$ (53.05)	\$ 946.95	4.96%	\$ 2.48
Plat Architectural Supervision	\$ 100.00	\$ -	\$ 100.00	0.50%	\$ 0.25
Emergency Fund Expenses	\$ 150.00	\$ -	\$ 150.00	0.74%	\$ 0.37
MBR RESERVE FUND CONTRIBUTION	\$ 4,000.00	\$ (4,000.00)	\$ -	19.85%	\$ 9.93
EMERGENCY/LLEGAL RESERVE FUND CONTRIBUTION	\$ 2,000.00	\$ (2,000.00)	\$ -	9.93%	\$ 4.96
TOTALS	\$ 20,150.00	\$ (11,418.07)	\$ 8,731.93		\$ 50.00
			43.33%		
Projected Income for Budget based on 403 Members	\$ 20,150.00				
Actual Dues Collected to Date	\$ 16,500.00				
2021-2022 UNCOLLECTED OWED DUES TO DATE	\$ (3,650.00)	-18.11%			