



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF
FEBRUARY 28, 2022**

GENERAL ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2020	\$	76,631.58
Income		
Total Income	\$	4,949.48
Subtotal	\$	81,581.06
Expenses		
Total Expenses		(9,875.46)
Balance as of 2/28/2022		71,705.60
Restricted Funds Retention Pond O&M Fund - At limit set by membership		(5,000.00)
Restricted Funds Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)		(17,879.82)
Unrestricted Funds Available	\$	48,825.78

BEACH ROAD ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2020	\$	64,699.35
Income		
Total Income	\$	9,631.32
Subtotal	\$	74,330.67
Expenses		
Total Expenses		(76.59)
Balance as of 2/28/2022		74,254.08
Unrestricted Funds Available	\$	74,254.08

Reviewed and Presented by:

Annemarie Montera

March 1, 2022

Annemarie Montera

SAPOA Treasurer

Date:

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

as of 2/28/2022

RECEIPTS

General Account

Current Years Dues	\$	9,868.06	
Refund Dues	\$	(50.00)	
Returned Check (NSF)	\$	-	\$ 9,818.06
Prior Year's Dues	\$		3,957.28
Late Fees/Lien Fees Collected	\$		350.00
Pre-paid dues 2022-2023	\$		728.06
			<i>Key deposits collected LESS cost of keys</i>
MBR Key deposits	\$		-
Interest			36.08
MISC	\$		5.00
Misc: Transfer to MBR for Reserve Transfer	\$	(9,595.00)	<i>Deposited TO MBR Account</i>
Misc: Transfer to Legal/Emergency Fund			<i>Moved \$2000 to Restricted Funds LESS Costs for Legal Expenses</i>
	\$		5,299.48

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			36.32
	\$		9,631.32

TOTAL RECEIPTS **\$ 14,930.80**

DISBURSEMENTS

General Account

Member Communication

Annual Post Office Box Rental Fee	\$	-	* Paid in previous year for this year
Newsletters, ballots and other correspondence costs	\$	(294.36)	
Misc office costs	\$	-	
Web Domain Registration	\$	(63.91)	** Paid in 2020-2021 FY for additional 3 Years to cover 5 years of total cost
Web Hosting	\$	(943.45)	*** Includes 1 month with old host company and new hosting company paid for 5 years

Membership Meetings

Meeting Room Rent	\$	(360.00)	<i>Note - Hall Holding \$150 Refundable Deposit</i>
Membership Meetings - Refreshments/Supplies	\$	-	

Storage Facility

	\$	-	* Paid in previous year for this year
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Professional Fees

Insurance

Board of Directors Liability	\$	(2,201.49)
General Liability	\$	(6,262.00)

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	\$	(20.00)

Legal Costs (from Reserves) **LESS Fees Collected** \$ 350.00 *Deducted or added to/from Legal Reserves*

Plat Architectural Supervision

Common Property O&M

Emergency Fund Expenses

	\$		(9,875.46)
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GENERAL ACCOUNT CHANGE IN NET ASSETS **\$ (4,575.98)**

Beach Road Account

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

\$ (76.59)

MBR ACCOUNT CHANGE IN NET ASSETS **\$ 9,554.73**

TOTAL DISBURSEMENTS **\$ (9,952.05)**

COMBINED CHANGE IN NET ASSETS **2/28/2022** **\$ 4,978.75**

2021-2022 APPROVED BUDGET

CATEGORY	2021-2022 BUDGET	ACTUAL EXPENDITURES as of 2/28/2022	2021-2022 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
Member Communication	\$ 4,050.00	\$ (1,661.72)	\$ 2,388.28	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	\$ (8,463.49)	\$ (463.49)	39.70%	\$ 19.85
Taxes, filing fees and assessments	\$ 250.00	\$ (47.20)	\$ 202.80	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/LEGAL RESERVE FUND CONTRIBUTION	\$ 2,000.00	\$ (2,000.00)	\$ -	9.93%	\$ 4.96
TOTALS	\$ 20,150.00	\$ (16,225.46)	\$ 3,924.54		\$ 50.00
			19.48%		
Projected Income for Budget based on 403 Members	\$ 20,150.00				
Actual Dues Collected to Date	\$ 18,740.00				
2021-2022 UNCOLLECTED PROJECTED DUES PAYABLE	\$ (1,410.00)	-7.00%			