



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
AS OF MARCH 31, 2022**

**GENERAL ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2020	\$	76,631.58
<b>Income</b>		
Total Income	\$	5,305.58
<b>Subtotal</b>	\$	81,937.16
<b>Expenses</b>		
Total Expenses		(10,212.02)
<b>Balance as of 3/31/2022</b>		71,725.14
<b>Restricted Funds Retention Pond O&amp;M Fund - At limit set by membership</b>		(5,000.00)
<b>Restricted Funds Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)</b>		(17,909.82)
<b>Unrestricted Funds Available</b>	\$	48,815.32

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2020	\$	64,699.35
<b>Income</b>		
Total Income	\$	9,638.13
<b>Subtotal</b>	\$	74,337.48
<b>Expenses</b>		
Total Expenses		(76.59)
<b>Balance as of 3/31/2022</b>		74,260.89
<b>Unrestricted Funds Available</b>	\$	74,260.89

Reviewed and Presented by:

*Annemarie Montera*

*April 2, 2022*

Annemarie Montera

SAPOA Treasurer

Date:

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

**as of 03/31/2022**

**RECEIPTS**

**General Account**

Current Years Dues	\$	10,018.06	
<b>Refund Dues</b>	<b>\$</b>	<b>(50.00)</b>	
<b>Returned Check (NSF)</b>	<b>\$</b>	<b>-</b>	\$ 9,968.06
Prior Year's Dues	\$		4,107.28
Late Fees/Lien Fees Collected	\$		380.00
<b>Pre-paid dues 2022-2023</b>	<b>\$</b>		<b>778.06</b>
			<i>Key deposits collected LESS cost of keys</i>
MBR Key deposits	\$		-
Interest			42.18
MISC	\$		5.00
Misc: Transfer to MBR for Reserve Transfer	<b>\$</b>		<b>(9,595.00)</b>
			<i>Deposited TO MBR Account</i>
Misc: Transfer to Legal/Emergency Fund			
			<b>Moved \$2000 to Restricted Funds LESS Costs for Legal Expenses</b>
	<b>\$</b>		<b>5,685.58</b>

**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			43.13
	<b>\$</b>		<b>9,638.13</b>

**TOTAL RECEIPTS** **\$ 15,323.71**

**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	\$	(163.09)	

**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	\$	(5.93)
IRS - Annual Taxes	\$	(9.00)
DNR Fire Prev Assessment	\$	(18.20)
Boat Ramp Taxes	\$	(197.54)
WA State DNR - Aquatic Annual Fee	\$	-
Corporation Annual Filing Fee	\$	(20.00)

**Legal Costs (from Reserves) LESS Fees Collected**

	\$	380.00	<i>Deducted or added to/from Legal Reserves</i>
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**Plat Architectural Supervision**

	\$	-
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**Common Property O&M**

	\$	(53.05)
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**Emergency Fund Expenses**

	\$	-
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**\$ (10,212.02)**

**GENERAL ACCOUNT CHANGE IN NET ASSETS** **\$ (4,526.44)**

**Beach Road Account**

Repairs/Maintenance	\$	(76.59)
MBR Keys	\$	-

**\$ (76.59)**

**MBR ACCOUNT CHANGE IN NET ASSETS** **\$ 9,561.54**

**TOTAL DISBURSEMENTS** **\$ (10,288.61)**

**COMBINED CHANGE IN NET ASSETS** **3/31/2022** **\$ 5,035.10**

## 2021-2022 APPROVED BUDGET

CATEGORY	2021-2022 BUDGET	ACTUAL EXPENDITURES as of 03/31/2022	2021-2022 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
<b>Member Communication</b>	\$ 4,050.00	\$ (1,824.81)	\$ 2,225.19	20.10%	\$ 10.05
(includes Newsletter, Ballots, meeting room and supplies, Web site costs, postage, post office box fee and office supply costs)					
<b>Storage Facility</b>	\$ 600.00	\$ -	\$ 600.00	2.98%	\$ 1.49
<b>Professional Services</b>					
Insurance	\$ 8,000.00	\$ (8,463.49)	\$ (463.49)	39.70%	\$ 19.85
Taxes, filing fees and assessments	\$ 250.00	\$ (250.67)	\$ (0.67)	1.24%	\$ 0.62
Legal Expense/Reimbursed Collection Fees/NSF Costs					
UNREIMBURSED Collection Costs	\$ -	\$ -	\$ -	0.00%	\$ -
<b>Retention Pond O&amp;M Restricted Funds Allowance</b>	<b>** Reserved Funds Maximum of \$5,000 has been reached</b>				
<b>Common Properties Maintenance Fund</b>	\$ 1,000.00	\$ (53.05)	\$ 946.95	4.96%	\$ 2.48
<b>Plat Architectural Supervision</b>	\$ 100.00	\$ -	\$ 100.00	0.50%	\$ 0.25
<b>Emergency Fund Expenses</b>	\$ 150.00	\$ -	\$ 150.00	0.74%	\$ 0.37
<b>MBR RESERVE FUND CONTRIBUTION</b>	\$ 4,000.00	\$ (4,000.00)	\$ -	19.85%	\$ 9.93
<b>EMERGENCY/LEGAL RESERVE FUND CONTRIBUTION</b>	\$ 2,000.00	\$ (2,000.00)	\$ -	9.93%	\$ 4.96
<b>TOTALS</b>	\$ 20,150.00	\$ (16,592.02)	\$ 3,557.98		\$ 50.00
			<b>17.66%</b>		
<b>Projected Income for Budget based on 403 Members</b>	<b>\$ 20,150.00</b>				
<b>Actual Dues Collected to Date</b>	<b>\$ 18,840.00</b>				
<b>2021-2022 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (1,310.00)</b>	<b>-6.50%</b>			