



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

GENERAL ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2020	\$	76,631.58
Income		
Total Income	\$	5,677.51
Subtotal	\$	82,309.09
Expenses		
Total Expenses		(11,605.32)
Balance as of 5/31/2022		70,703.77
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)		(17,301.32)
Unrestricted Funds Available	\$	48,402.45

BEACH ROAD ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2020	\$	64,699.35
Income		
Total Income	\$	9,650.54
Subtotal	\$	74,349.89
Expenses		
Total Expenses		(76.59)
Balance as of 5/31/2022		74,273.30
Unrestricted Funds Available	\$	74,273.30

Reviewed and Presented by:

Annemarie Montera

June 3, 2022

Annemarie Montera

SAPOA Treasurer

Date:

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

as of 05/31/2022

RECEIPTS

General Account			
Current Years Dues	\$	10,018.06	
Refund Dues	\$	(50.00)	
Returned Check (NSF)	\$	-	\$ 9,968.06
Prior Year's Dues	\$		4,177.28
Late Fees/Lien Fees Collected	\$		385.00
Pre-paid dues 2022-2023	\$		1,078.06
			<i>Key deposits collected</i>
MBR Key deposits	\$		(10.00)
			<i>LESS cost of keys</i>
Interest	\$		54.11
MISC	\$		5.00
			<i>Deposited TO MBR</i>
Misc: Transfer to MBR for Reserve Transfer	\$		(9,595.00)
			<i>Account</i>
Misc: Transfer to Legal/Emergency Fund			Moved \$2000 to Restricted Funds LESS Costs for Legal Expenses
	\$		6,062.51
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	\$		55.54
	\$		9,650.54
TOTAL RECEIPTS	\$		15,713.05

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	\$	-	** Paid in 2020-2021 FY for additional 3 Years to cover 5 years of total cost
Web Domain Registration	\$	(63.91)	*** Includes 1 month with old host company and new hosting company paid for 5 years
Web Hosting	\$	(943.45)	
Membership Meetings			
Meeting Room Rent	\$	(360.00)	<i>Note - Hall Holding \$150 Refundable Deposit</i>
Membership Meetings - Refreshments/Supplies	\$	(163.09)	
Storage Facility	\$	(600.00)	
Professional Fees			
<i>Insurance</i>			
Board of Directors Liability	\$	(2,201.49)	
General Liability	\$	(6,262.00)	
Taxes & Assessments			
Taxes - Property	\$	(5.93)	
IRS - Annual Taxes	\$	(193.80)	
DNR Fire Prev Assessment	\$	(18.20)	
Boat Ramp Taxes	\$	(197.54)	
WA State DNR - Aquatic Annual Fee	\$	-	
Corporation Annual Filing Fee	\$	(20.00)	
			<i>Deducted or added to/from Legal Reserves</i>
Legal Costs (from Reserves) LESS Fees Collected	\$	(228.50)	
Plat Architectural Supervision	\$	-	
Common Property O&M	\$	(53.05)	
Emergency Fund Expenses	\$	-	
	\$		(11,605.32)
GENERAL ACCOUNT CHANGE IN NET ASSETS	\$		(5,542.81)
Beach Road Account			
Repairs/Maintenance	\$	(76.59)	
MBR Keys	\$	-	
	\$		(76.59)
MBR ACCOUNT CHANGE IN NET ASSETS	\$		9,573.95
TOTAL DISBURSEMENTS	\$		(11,681.91)
COMBINED CHANGE IN NET ASSETS		5/31/2022	\$ 4,031.14

2021-2022 APPROVED BUDGET

CATEGORY	2021-2022 BUDGET	ACTUAL EXPENDITURES as of 05/31/2022	2021-2022 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
Member Communication	\$ 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)					
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	\$ (435.47)	\$ (185.47)	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	\$ (17,376.82)	\$ 2,773.18		\$ 50.00
			13.76%		
Projected Income for Budget based on 403 Members	\$ 20,150.00				
Actual Dues Collected to Date	\$ 18,840.00				
2021-2022 UNCOLLECTED PROJECTED DUES PAYABLE	\$ (1,310.00)	-6.50%			