



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF  
FEBRUARY 28, 2023**

**GENERAL ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2022	\$	72,398.25
<b>Income</b>		
Total Income	\$	9,528.44
<b>Subtotal</b>	\$	81,926.69
<b>Expenses</b>		
Total Expenses		(12,089.35)
<b>Balance as of 2/28/2023</b>		69,837.34
<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>		(19,529.82)
<b>Unrestricted Funds Available</b>	\$	45,307.52

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2022	\$	70,564.77
<b>Income</b>		
Total Income	\$	4,547.17
<b>Subtotal</b>	\$	75,111.94
<b>Expenses</b>		
Total Expenses		-
<b>Balance as of 2/28/2023</b>		75,111.94
<b>Unrestricted Funds Available</b>	\$	75,111.94

Reviewed and Presented by:

*Annemarie Montera*

*March 6, 2023*

Annemarie Montera

SAPOA Treasurer

Date:

**TREASURER'S COMBINED INCOME STATEMENT FISCAL YEAR 2022 - 2023 TO DATE**

**as of 02/28/2023**

**RECEIPTS**

**General Account**

Current Years Dues	\$	12,651.11	
MISC - OVERPAYMENT OF DUES	\$	35.21	
<b>Returned Check (NSF)</b>	\$	(10.00)	\$ 12,676.32
Prior Year's Dues	\$		315.00
Late Fees/Lien Fees Collected	\$		225.86
<b>Pre-paid dues 2023-2024</b>	\$		<b>185.00</b>
Interest	\$		35.60
MBR Key deposits	\$		119.00
			<b>MBR Deposits 2022-2023 IN DUES CHECKS Transfer to MBR for deposits paid in Dues checks 2021-2022 (\$30) AND 2022-2023 (\$125)</b>
MISC: TRANSFER TO MBR	\$		(155.00)
MISC: TAX REFUNDS	\$		126.66
Misc: <b>Transfer to MBR for Reserve Transfer</b>	\$		<b>(4,000.00)</b>
			<b>Deposited TO MBR Account</b>
Misc: <b>Transfer to Legal/Emergency Fund</b>			<b>Moved \$2000 to Restricted Funds LESS Costs for Legal Expenses</b>
	\$		<b>9,528.44</b>

**Beach Road Account**

Dues: <b>Transferred from Prior Years Dues Collected</b>	\$		-
Misc: Operating Reserve Transfer	\$		4,000.00
MBR Key Deposits	\$		510.00
Interest	\$		37.17
	\$		<b>4,547.17</b>
			<b>Deposit FROM Operating</b>

<b>TOTAL RECEIPTS</b>	\$	<b>14,075.61</b>
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**DISBURSEMENTS**

**General Account**

**Member Communication**

Annual Post Office Box Rental Fee	\$	-	
Newsletters, ballots and other correspondence costs	\$	(1,661.40)	
Misc office costs	\$	(50.00)	
Web Domain Registration	\$	-	** Paid in 2020-2021 FY for additional 3 Years to cover 5 years of total cost (GO DADDY)
Web Hosting	\$	-	*** 2021-2022 PAID for hosting company for 5 years (GO DADDY)

**Membership Meetings**

Meeting Room Rent	\$	(60.00)	<b>Note - Hall Holding \$150 Refundable Deposit</b>
Membership Meetings - Refreshments/Supplies	\$	-	
<b>Storage Facility</b>	\$	-	

**Professional Fees**

**Insurance**

Board of Directors Liability	\$	(2,656.95)
General Liability	\$	(7,612.00)

**Taxes & Assessments**

Taxes - Property	\$	-
IRS - Annual Taxes	\$	(14.00)
DNR Fire Prev Assessment	\$	(35.00)
Boat Ramp Taxes	\$	-
WA State DNR - Aquatic Annual Fee	\$	-
Corporation Annual Filing Fee	\$	-

<b>Legal Costs (from Reserves) LESS Fees Collected</b>	\$	-	Deducted or added to/from Legal Reserves
<b>Plat Architectural Supervision</b>	\$	-	
<b>Common Property O&amp;M</b>	\$	-	
<b>Emergency Fund Expenses</b>	\$	-	

\$ (12,089.35)

<b>GENERAL ACCOUNT CHANGE IN NET ASSETS</b>	\$	<b>(2,560.91)</b>
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**Beach Road Account**

Repairs/Maintenance	\$	-
MBR Keys & Locks Transfer	\$	-

\$ -

<b>MBR ACCOUNT CHANGE IN NET ASSETS</b>	\$	<b>4,547.17</b>
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<b>TOTAL DISBURSEMENTS</b>	\$	<b>(12,089.35)</b>
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<b>COMBINED CHANGE IN NET ASSETS</b>	2/28/2023	\$	<b>1,986.26</b>
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## 2022-2023 APPROVED BUDGET

CATEGORY	2022-2023 BUDGET	ACTUAL EXPENDITURES as of 02/28/2023	2022-2023 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
<b>Member Communication</b>	\$ 4,000.00	\$ (1,771.40)	\$ 2,228.60	19.85%	\$ 9.93
(includes Newsletter, Ballots, meeting room and supplies, Web site costs, postage, post office box fee and office supply costs)					
<b>Storage Facility</b>	\$ 750.00	\$ -	\$ 750.00	3.72%	\$ 1.86
<b>Professional Services</b>					
Insurance	\$ 10,000.00	\$ (10,268.95)	\$ (268.95)	49.63%	\$ 24.81
Taxes, filing fees and assessments	\$ 350.00	\$ (49.00)	\$ 301.00	1.74%	\$ 0.87
Legal Expense/Reimbursed Collection Fees/NSF Costs					
<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 (Other than MBR)</b>	\$ 500.00	\$ -	\$ 500.00	2.48%	\$ 1.24
<b>Plat Architectural Supervision</b>	\$ 500.00	\$ -	\$ 500.00	2.48%	\$ 1.24
<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>	\$ 22,250.00	\$ (18,089.35)	\$ 4,160.65		\$ 55.21
			<b>18.70%</b>		
<b>Projected Income for Budget based on 403 Members</b>	<b>\$ 20,150.00</b>				
<b>Actual Dues Collected to Date</b>	<b>\$ 16,748.50</b>				
<b>2022-2023 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (3,401.50)</b>	<b>-16.88%</b>			