



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF  
MAY 31, 2023**

**GENERAL ACCOUNT**

<b>Beginning Balance</b>			
As of Fiscal Year Ending 08/31/2022		\$	72,398.25
<b>Income</b>			
<b>Subtotal</b>		\$	<u>87,385.72</u>
<b>Expenses</b>			
<b>Total Expenses</b>			<u>(13,063.40)</u>
Balance as of	6/30/2023		<u>74,322.32</u>
<b>Restricted Funds</b>	<b>Retention Pond O&amp;M Fund - At limit set by membership</b>		<u>(5,000.00)</u>
<b>Restricted Funds</b>	<b>Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)</b>		<u>(20,110.68)</u>
<b>Unrestricted Funds Available</b>		\$	<u><u>49,211.64</u></u>

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>			
As of Fiscal Year Ending 08/31/2022		\$	70,564.77
<b>Income</b>			
<b>Total Income</b>		\$	<u>4,572.28</u>
<b>Subtotal</b>		\$	<u>75,137.05</u>
<b>Expenses</b>			
<b>Total Expenses</b>			<u>-</u>
Balance as of	6/30/2023		<u>75,137.05</u>
<b>Unrestricted Funds Available</b>		\$	<u><u>75,137.05</u></u>

Reviewed and Presented by:

*Annemarie Montera*

*July 17, 2023*

Annemarie Montera

SAPOA Treasurer

Date:

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

**as of 06/30/2023**

**RECEIPTS**

**General Account**

Current Years Dues	\$	14,451.11	
MISC - OVERPAYMENT OF DUES	\$	35.21	
<b>Returned Check (NSF)</b>	\$	(10.00)	\$ 14,476.32
Prior Year's Dues	\$		1,595.00
Late Fees/Lien Fees Collected	\$		580.86
<b>Pre-paid dues 2023-2024</b>	\$		<b>2,085.00</b>
Interest	\$		59.63
MBR Key deposits	\$		219.00
			<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>14,987.47</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	\$		62.28
	\$		<b>4,572.28</b>
			<b>Deposit FROM Operating</b>

<b>TOTAL RECEIPTS</b>	\$	<b>19,559.75</b>
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**DISBURSEMENTS**

**General Account**

**Member Communication**

Annual Post Office Box Rental Fee	\$	-	
Newsletters, ballots and other correspondence costs	\$	(1,459.64)	
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	\$	(425.00)	<b>Note - Hall Holding \$150 Refundable Deposit</b>
Membership Meetings - Refreshments/Supplies	\$	-	
<b>Storage Facility</b>	\$	<b>(600.00)</b>	

**Professional Fees**

**Insurance**

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

**Taxes & Assessments**

Taxes - Property	\$	(5.93)
IRS - Annual Taxes	\$	(14.00)
DNR Fire Prev Assessment	\$	(35.00)
WA STATE DNR - Boat Ramp Taxes	\$	(184.88)
WA State DNR - Aquatic Annual Fee	\$	-
Corporation Annual Filing Fee	\$	(20.00)

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

\$ (13,063.40)

<b>GENERAL ACCOUNT CHANGE IN NET ASSETS</b>	\$	<b>1,924.07</b>
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**Beach Road Account**

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

\$ -

<b>MBR ACCOUNT CHANGE IN NET ASSETS</b>	\$	<b>4,572.28</b>
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<b>TOTAL DISBURSEMENTS</b>	\$	<b>(13,063.40)</b>
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<b>COMBINED CHANGE IN NET ASSETS</b>	6/30/2023	\$	<b>6,496.35</b>
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## 2022-2023 APPROVED BUDGET

CATEGORY	2022-2023 BUDGET	ACTUAL EXPENDITURES as of 06/30/2023	2022-2023 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
Member Communication	\$ 4,000.00	\$ (1,934.64)	\$ 2,065.36	19.85%	\$ 9.93
(includes Newsletter, Ballots, meeting room and supplies, Web site costs, postage, post office box fee and office supply costs)					
Storage Facility	\$ 750.00	\$ (600.00)	\$ 150.00	3.72%	\$ 1.86
Professional Services					
Insurance	\$ 10,000.00	\$ (10,268.95)	\$ (268.95)	49.63%	\$ 24.81
Taxes, filing fees and assessments	\$ 350.00	\$ (259.81)	\$ 90.19	1.74%	\$ 0.87
Legal Expense/Reimbursed Collection Fees/NSF Costs					
Retention Pond O&M Restricted Funds Allowance		<b>** Reserved Funds Maximum of \$5,000 has been reached</b>			
Common Properties Maintenance Fund (Other than MBR)	\$ 500.00	\$ -	\$ 500.00	2.48%	\$ 1.24
Plat Architectural Supervision	\$ 500.00	\$ -	\$ 500.00	2.48%	\$ 1.24
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
<b>TOTALS</b>	<b>\$ 22,250.00</b>	<b>\$ (19,063.40)</b>	<b>\$ 3,186.60</b>		<b>\$ 55.21</b>

**14.32%**

Projected Income for Budget based on 403 Members	\$ 20,150.00
Actual Dues Collected to Date	\$ 18,898.50
<b>2022-2023 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (1,251.50) -6.21%</b>