



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF
September 30, 2023**

GENERAL ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2023	\$	76,627.14
Total Income	\$	6,668.90
Subtotal	\$	<u>83,296.04</u>
Total Expenses		<u>(10,808.25)</u>
Balance as of 9/30/2023		<u>72,487.79</u>
Restricted Funds Retention Pond O&M Fund - At limit set by membership		<u>(5,000.00)</u>
Restricted Funds Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)		<u>(21,552.68)</u>
Unrestricted Funds Available	\$	<u>45,935.11</u>

BEACH ROAD ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2023	\$	75,149.81
Income		
Total Income	\$	<u>4,005.98</u>
Subtotal	\$	<u>79,155.79</u>
Expenses		
Total Expenses		<u>-</u>
Balance as of 9/30/2023		<u>79,155.79</u>
Unrestricted Funds Available	\$	<u>79,155.79</u>

Reviewed and Presented by:
Annemarie Montera

September 30, 2023

Annemarie Montera

SAPOA Treasurer

Date:

TREASURER'S COMBINED INCOME STATEMENT FISCAL YEAR 2023 - 2024 TO DATE

as of 09/30/2023

RECEIPTS

General Account

Current Years Dues	\$	10,510.00	
MISC - OVERPAYMENT OF DUES	\$	-	
Returned Check (NSF)	\$	-	\$ 10,510.00
Prior Year's Dues	\$		50.00
Late Fees/Lien Fees Collected	\$		22.86
Pre-paid dues	\$		40.00
Interest	\$		6.04
MBR Key deposits	\$		40.00
Misc: Transfer to MBR for Reserve Transfer	\$		(4,000.00)

Misc: **Transfer to Legal/Emergency Fund**

Moved \$2000 to Restricted Funds LESS Costs for Legal Expenses

\$ 6,668.90

Beach Road Account

Dues: Transferred from Prior Years Dues Collected	\$	-	
Misc: Operating Reserve Transfer	\$	4,000.00	Deposit FROM Operating
MBR Key Deposits	\$	-	
Interest			5.98
	\$		4,005.98

TOTAL RECEIPTS \$ 10,674.88

DISBURSEMENTS

General Account

Member Communication

Annual Post Office Box Rental Fee	\$	-
Newsletters, ballots and other correspondence costs	\$	(208.38)
Misc office costs	\$	-
Web Domain Registration	\$	-
Web Hosting	\$	-

Membership Meetings

Meeting Room Rent	\$	-	Note - Hall Holding \$150 Refundable Deposit
Membership Meetings - Refreshments/Supplies	\$	-	

Storage Facility

	\$	-
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Professional Fees

Insurance

Board of Directors Liability	\$	(2,483.87)
General Liability	\$	(8,081.00)

Taxes & Assessments

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

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

Plat Architectural Supervision \$ -

Common Property O&M \$ -

Emergency Fund Expenses \$ -

\$ (10,808.25)

GENERAL ACCOUNT CHANGE IN NET ASSETS \$ (4,139.35)

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS \$ 4,005.98

TOTAL DISBURSEMENTS \$ (10,808.25)

COMBINED CHANGE IN NET ASSETS 9/30/2023 \$ (133.37)

2022-2023 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 09/30/2023	2023-2024 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
Member Communication	\$ 4,000.00	\$ (208.38)	\$ 3,791.62	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	\$ -	\$ 750.00	3.72%	\$ 1.86
Professional Services					
Insurance	\$ 10,000.00	\$ (10,564.87)	\$ (564.87)	49.63%	\$ 24.81
Taxes, filing fees and assessments	\$ 350.00	\$ (35.00)	\$ 315.00	1.74%	\$ 0.87
Legal Expense/Reimbursed Collection Fees/NSF Costs					
Retention Pond O&M Restricted Funds Allowance		** Reserved Funds Maximum of \$5,000 has been reached			
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
TOTALS	\$ 22,250.00	\$ (16,808.25)	\$ 5,441.75		\$ 55.21
			24.46%		
Projected Income for Budget based on 403 Members	\$ 20,150.00				
Actual Dues Collected to Date	\$ 4,955.00				
2023-2024 UNCOLLECTED PROJECTED DUES PAYABLE	\$ (15,195.00)	-75.41%			