



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

**GENERAL ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2023	\$	76,627.14
<b>Total Income</b>	\$	9,120.39
<b>Subtotal</b>	\$	<u>85,747.53</u>
<b>Total Expenses</b>		<u>(10,822.25)</u>
<b>Balance as of 10/31/2023</b>		<u>74,925.28</u>
<b>Restricted Funds Retention Pond O&amp;M Fund - At limit set by membership</b>		<u>(5,000.00)</u>
<b>Restricted Funds Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)</b>		<u>(21,557.62)</u>
<b>Unrestricted Funds Available</b>	\$	<u>48,367.66</u>

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2023	\$	75,149.81
<b>Income</b>		
<b>Total Income</b>	\$	<u>4,012.92</u>
<b>Subtotal</b>	\$	<u>79,162.73</u>
<b>Expenses</b>		
<b>Total Expenses</b>		<u>-</u>
<b>Balance as of 10/31/2023</b>		<u>79,162.73</u>
<b>Unrestricted Funds Available</b>	\$	<u>79,162.73</u>

Reviewed and Presented by:

*Annemarie Montera*

*November 3, 2023*

Annemarie Montera

SAPOA Treasurer

Date:

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

**as of 10/31/2023**

**RECEIPTS**

**General Account**

Current Years Dues	\$	12,850.00	
MISC - OVERPAYMENT OF DUES	\$	-	
<b>Returned Check (NSF)</b>	\$	-	\$ 12,850.00
Prior Year's Dues	\$		150.00
Late Fees/Lien Fees Collected	\$		27.80
<b>Pre-paid dues</b>	\$		<b>40.00</b>
Interest	\$		12.59
MBR Key deposits	\$		40.00
Misc: <b>Transfer to MBR for Reserve Transfer</b>	\$		<b>(4,000.00)</b>

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

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

**\$ 9,120.39**

**Beach Road Account**

Dues: <b>Transferred from Prior Years Dues Collected</b>	\$	-	
Misc: Operating Reserve Transfer	\$	4,000.00	<i>Deposit FROM Operating</i>
MBR Key Deposits	\$	-	
Interest			12.92
	\$		<b>4,012.92</b>

**TOTAL RECEIPTS \$ 13,133.31**

**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	\$	-	<i>Note - Hall Holding \$150 Refundable Deposit</i>
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	\$	(14.00)
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** \$ -

**\$ (10,822.25)**

**GENERAL ACCOUNT CHANGE IN NET ASSETS \$ (1,701.86)**

**Beach Road Account**

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

**\$ -**

**MBR ACCOUNT CHANGE IN NET ASSETS \$ 4,012.92**

**TOTAL DISBURSEMENTS \$ (10,822.25)**

**COMBINED CHANGE IN NET ASSETS 10/31/2023 \$ 2,311.06**

## 2022-2023 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 10/31/2023	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	\$ (49.00)	\$ 301.00	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>\$ (16,822.25)</b>	<b>\$ 5,427.75</b>		<b>\$ 55.21</b>

**24.39%**

Projected Income for Budget based on 403 Members	\$ 20,150.00
Actual Dues Collected to Date	\$ 4,955.00
<b>2023-2024 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (15,195.00) -75.41%</b>