



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF  
JANUARY 31, 2024**

**GENERAL ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2023	\$	76,627.14
<b>Income</b>		
Total Income	\$	11,304.31
<b>Subtotal</b>		
	\$	87,931.45
<b>Expenses</b>		
Total Expenses		<u>(11,362.25)</u>
<b>Balance as of 1/31/2024</b>		
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>(21,715.70)</u>
Unrestricted Funds Available	\$	<u>49,853.50</u>

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2023	\$	75,149.81
<b>Income</b>		
Total Income	\$	4,032.88
<b>Subtotal</b>		
	\$	79,182.69
<b>Expenses</b>		
Total Expenses		<u>-</u>
<b>Balance as of 1/31/2024</b>		
		<u>79,182.69</u>
Unrestricted Funds Available	\$	<u>79,182.69</u>

Reviewed and Presented by:

*Annemarie Montera*

*February 3, 2024*

Annemarie Montera

SAPOA Treasurer

Date:

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

**as of 01/31/2024**

**RECEIPTS**

**General Account**

Current Years Dues	\$	14,500.00	
MISC - OVERPAYMENT OF TAXES	\$	13.28	
PAYPAL FEES	\$	(6.52)	\$ 14,506.76
Prior Year's Dues	\$		300.00
Late Fees/Lien Fees Collected	\$		185.88
<b>Pre-paid dues</b>	\$		<b>240.00</b>
Interest	\$		31.67
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**

**\$ 11,304.31**

**Beach Road Account**

Dues: <b>Transferred from Prior Years Dues Collected</b>	\$		-
Misc: Operating Reserve Transfer	\$	4,000.00	<b>Deposit FROM Operating</b>
MBR Key Deposits	\$		-
Interest			32.88
	\$		<b>4,032.88</b>

**TOTAL RECEIPTS**

**\$ 15,337.19**

**DISBURSEMENTS**

**General Account**

**Member Communication**

Annual Post Office Box Rental Fee	\$	-
Newsletters, ballots and other correspondence costs	\$	(258.38)
Misc office costs	\$	-
Web Domain Registration	\$	-
Web Hosting	\$	-

**Membership Meetings**

Meeting Room Rent	\$	(390.00)	<b>Note - Hall Holding \$150 Refundable Deposit</b>
Membership Meetings - Refreshments/Supplies	\$	(100.00)	

**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**

	\$	-	<i>Deducted or added to/from Legal Reserves</i>
Plat Architectural Supervision	\$	-	
Common Property O&M	\$	-	
Emergency Fund Expenses	\$	-	

**\$ (11,362.25)**

**GENERAL ACCOUNT CHANGE IN NET ASSETS**

**\$ (57.94)**

**Beach Road Account**

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

**\$ -**

**MBR ACCOUNT CHANGE IN NET ASSETS**

**\$ 4,032.88**

**TOTAL DISBURSEMENTS**

**\$ (11,362.25)**

**COMBINED CHANGE IN NET ASSETS**

1/31/2024

**\$ 3,974.94**

## 2022-2023 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 01/31/2024	2023-2024 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
<b>Member Communication</b>	\$ 4,000.00	\$ (748.38)	\$ 3,251.62	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	\$ (10,564.87)	\$ (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					
<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	\$ (17,362.25)	\$ 4,887.75		\$ 55.21
			<b>21.97%</b>		
<b>Projected Income for Budget based on 403 Members</b>	<b>\$ 20,150.00</b>				
<b>Actual Dues Collected to Date</b>	<b>\$ 17,530.00</b>				
<b>2023-2024 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (2,620.00)</b>	<b>-13.00%</b>			