



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF
FEBRUARY 29, 2024**

GENERAL ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2023	\$	76,627.14
Income		
Total Income	\$	11,745.41
Subtotal		
	\$	<u>88,372.55</u>
Expenses		
Total Expenses		<u>(11,362.25)</u>
Balance as of 2/29/2024		
		<u>77,010.30</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>(21,750.70)</u>
Unrestricted Funds Available	\$	<u><u>50,259.60</u></u>

BEACH ROAD ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2023	\$	75,149.81
Income		
Total Income	\$	<u>4,039.17</u>
Subtotal		
	\$	<u>79,188.98</u>
Expenses		
Total Expenses		<u>-</u>
Balance as of 2/29/2024		
		<u>79,188.98</u>
Unrestricted Funds Available	\$	<u><u>79,188.98</u></u>

Reviewed and Presented by:

Annemarie Montera

March 3, 2024

Annemarie Montera

SAPOA Treasurer

Date:

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

as of 02/29/2024

RECEIPTS

General Account

Current Years Dues	\$	14,800.00	
MISC - OVERPAYMENT OF TAXES	\$	13.28	
PAYPAL FEES	\$	(6.52)	\$ 14,806.76
Prior Year's Dues	\$		400.00
Late Fees/Lien Fees Collected	\$		220.88
Pre-paid dues	\$		240.00
Interest	\$		37.77
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

\$ 11,745.41

Beach Road Account

Dues: Transferred from Prior Years Dues Collected	\$		-
Misc: Operating Reserve Transfer	\$	4,000.00	Deposit FROM Operating
MBR Key Deposits	\$		-
Interest			39.17
	\$		4,039.17

TOTAL RECEIPTS \$ 15,784.58

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)	Note - Hall Holding \$150 Refundable Deposit
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** \$ - *Deducted or added to/from Legal Reserves*

Plat Architectural Supervision \$ -

Common Property O&M \$ -

Emergency Fund Expenses \$ -

\$ (11,362.25)

GENERAL ACCOUNT CHANGE IN NET ASSETS \$ 383.16

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS \$ 4,039.17

TOTAL DISBURSEMENTS \$ (11,362.25)

COMBINED CHANGE IN NET ASSETS 2/29/2024 \$ 4,422.33

2022-2023 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 02/29/2024	2023-2024 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
Member Communication	\$ 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)					
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		** 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	\$ (17,362.25)	\$ 4,887.75		\$ 55.21

21.97%

Projected Income for Budget based on 403 Members	\$ 20,150.00
Actual Dues Collected to Date	\$ 17,530.00
2023-2024 UNCOLLECTED PROJECTED DUES PAYABLE	\$ (2,620.00) -13.00%