



**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES AS OF  
APRIL 30, 2024**

**GENERAL ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2023	\$	76,627.14
<b>Income</b>		
Total Income	\$	12,084.97
<b>Subtotal</b>	\$	<u>88,712.11</u>
<b>Expenses</b>		
Total Expenses		<u>(11,951.84)</u>
<b>Balance as of 4/30/2024</b>		<u>76,760.27</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>(21,780.70)</u>
<b>Unrestricted Funds Available</b>	\$	<u>49,979.57</u>

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>		
As of Fiscal Year Ending 08/31/2023	\$	75,149.81
<b>Income</b>		
Total Income	\$	<u>4,052.40</u>
<b>Subtotal</b>	\$	<u>79,202.21</u>
<b>Expenses</b>		
Total Expenses		<u>-</u>
<b>Balance as of 4/30/2024</b>		<u>79,202.21</u>
<b>Unrestricted Funds Available</b>	\$	<u>79,202.21</u>

Reviewed and Presented by:

*Annemarie Montera*

*May 7, 2024*

Annemarie Montera

SAPOA Treasurer

Date:

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

**as of 04/30/2024**

**RECEIPTS**

**General Account**

Current Years Dues	\$	14,950.00	
MISC - OVERPAYMENT OF TAXES	\$	13.28	
PAYPAL FEES	\$	(9.81)	\$ 14,953.47
Prior Year's Dues	\$		550.00
Late Fees/Lien Fees Collected	\$		250.88
<b>Pre-paid dues</b>	\$		<b>240.00</b>
Interest	\$		50.62
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**

**\$ 12,084.97**

**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			52.40
	\$		<b>4,052.40</b>

**TOTAL RECEIPTS**

**\$ 16,137.37**

**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)	<i>Note - Hall Holding \$150 Refundable Deposit</i>
Membership Meetings - Refreshments/Supplies	\$	(100.00)	

**Storage Facility**

	\$	-
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**Professional Fees**

**Insurance**

<i>Board of Directors Liability</i>	\$	(2,483.87)
<i>General Liability</i>	\$	(8,081.00)

**Taxes & Assessments**

<i>Taxes - Property</i>	\$	(14.21)
<i>IRS - Annual Taxes</i>	\$	(14.00)
<i>WA STATE DNR Fire Prev Assessment</i>	\$	(35.00)
<i>WA STATE DNR - Boat Ramp Taxes</i>	\$	(215.07)
<i>WA State DNR - Aquatic Annual Fee</i>	\$	-
<i>Corporation Annual Filing Fee</i>	\$	(20.00)

**Legal Costs (from Reserves) LESS Fees Collected**

\$	-	<i>Deducted or added to/from Legal Reserves</i>
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**Plat Architectural Supervision**

\$	-
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**Common Property O&M**

\$	(340.31)
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**Emergency Fund Expenses**

\$	-
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**\$ (11,951.84)**

**GENERAL ACCOUNT CHANGE IN NET ASSETS**

**\$ 133.13**

**Beach Road Account**

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

**\$ -**

**MBR ACCOUNT CHANGE IN NET ASSETS**

**\$ 4,052.40**

**TOTAL DISBURSEMENTS**

**\$ (11,951.84)**

**COMBINED CHANGE IN NET ASSETS**

4/30/2024

**\$ 4,185.53**

## 2022-2023 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 04/30/2024	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	\$ (298.28)	\$ 51.72	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	\$ (340.31)	\$ 159.69	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>\$ (17,951.84)</b>	<b>\$ 4,298.16</b>		<b>\$ 55.21</b>

**19.32%**

Projected Income for Budget based on 403 Members	\$ 20,150.00
Actual Dues Collected to Date	\$ 18,600.00
<b>2023-2024 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (1,550.00) -7.69%</b>