



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

GENERAL ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2023	\$	76,627.14
Income		
Total Income	\$	12,078.24
Subtotal	\$	88,705.38
Expenses		
Total Expenses		(11,611.53)
Balance as of 3/29/2024		77,093.85
Restricted Funds Retention Pond O&M Fund - At limit set by membership		(5,000.00)
Restricted Funds Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)		(21,780.70)
Unrestricted Funds Available	\$	50,313.15

BEACH ROAD ACCOUNT

Beginning Balance		
As of Fiscal Year Ending 08/31/2023	\$	75,149.81
Income		
Total Income	\$	4,045.46
Subtotal	\$	79,195.27
Expenses		
Total Expenses		-
Balance as of 3/29/2024		79,195.27
Unrestricted Funds Available	\$	79,195.27

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 03/29/2024

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
Pre-paid dues	\$		240.00
Interest	\$		43.89
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

\$ 12,078.24

Beach Road Account

Dues: Transferred from Prior Years Dues Collected	\$		-
Misc: Operating Reserve Transfer	\$		4,000.00 <i>Deposit FROM Operating</i>
MBR Key Deposits	\$		-
Interest			45.46
	\$		4,045.46

TOTAL RECEIPTS

\$ 16,123.70

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

\$ - *Deducted or added to/from Legal Reserves*

Plat Architectural Supervision

\$ -

Common Property O&M

\$ -

Emergency Fund Expenses

\$ -

\$ (11,611.53)

GENERAL ACCOUNT CHANGE IN NET ASSETS

\$ 466.71

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS

\$ 4,045.46

TOTAL DISBURSEMENTS

\$ (11,611.53)

COMBINED CHANGE IN NET ASSETS

3/29/2024

\$ 4,512.17

2022-2023 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 03/29/2024	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	\$ (298.28)	\$ 51.72	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	\$ (17,611.53)	\$ 4,638.47		\$ 55.21

20.85%

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