

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

**GENERAL ACCOUNT**

<b>Beginning Balance</b>			
As of Fiscal Year Ending 08/31/2024			\$ 78,283.07
<b>Income</b>			
	Current Years	\$ 10,419.40	
	<i>PAYPAL FEES</i>	\$ -	
	OVERPAID TAXES	\$ -	
	Prior Year's Dues	\$ 50.00	
	Late Fees	\$ -	
	<b>Pre-paid dues</b>	<b>\$ 105.00</b>	
	Misc: <i>Bank Fee for Deposits</i>		
	MBR Key Deposits collected	\$ 80.00	
	Misc: <i>Transfer to MBR Account (Annual Reserve)</i>	\$ (4,000.00)	
	Interest Income	\$ 14.20	
		<hr/>	
<b>Total Income</b>			<b>\$ 6,668.60</b>
<b>Subtotal</b>			<b><hr/>\$ 84,951.67<hr/></b>
<b>Expenses</b>			
<b>Total Expenses</b>			<b><hr/>(7,848.27)<hr/></b>
<b>Balance as of</b>	<b>10/31/2024</b>		<b><hr/>77,103.40<hr/></b>
<b>Restricted Funds</b>	<b>Retention Pond O&amp;M Fund - At limit set by membership</b>		<b>(5,000.00)</b>
<b>Restricted Funds</b>	<b>Legal Costs (PLUS Collected Lien Costs LESS Lien Costs Spent)</b>		<b>(21,529.82)</b>
<b>Unrestricted Funds Available</b>			<b><hr/><hr/>\$ 50,573.58<hr/><hr/></b>

**BEACH ROAD ACCOUNT**

<b>Beginning Balance</b>			
As of Fiscal Year Ending 08/31/2024			\$ 79,228.69
<b>Income</b>			\$4,000.00 TO BE
	Dues Assessment	\$ -	
	Transfer from Restricted MBR O&M fund	\$ 4,000.00	
	MBR Key Deposits	\$ -	
	Interest Income	\$ 13.60	
		<hr/>	
<b>Total Income</b>			<b><hr/>\$ 4,013.60</b>
<b>Subtotal</b>			<b><hr/>\$ 83,242.29<hr/></b>
<b>Expenses</b>			
<b>Total Expenses</b>			<b><hr/>-<hr/></b>
<b>Balance as of</b>	<b>10/31/2024</b>		<b><hr/>83,242.29<hr/></b>
<b>Unrestricted Funds Available</b>			<b><hr/><hr/>\$ 83,242.29<hr/><hr/></b>

TRANSFERRED  
FROM GEN'L ACCT

*Jo Powell*

*October 11, 2024*

---

Jo Powell

Oct 11, 202

SAPOA Treasurer

Date:





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

**as of 10/31/2024**

**RECEIPTS**

**General Account**

Current Years Dues	\$	10,419.40	
MISC - OVERPAYMENT OF TAXES	\$	-	
Current Years Dues	\$	-	\$ 10,419.40
Prior Year's Dues	\$		50.00
Late Fees/Lien Fees Collected	\$		-
<b>Pre-paid dues</b>	\$		<b>105.00</b>
Interest	\$		14.20
MBR Key deposits	\$		80.00
Misc: <i>Transfer to MBR for Reserve Transfer</i>	\$		<b>(4,000.00)</b>

Misc: *Transfer to Legal/Emergency Fund*

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

**\$ 6,668.60**

**Beach Road Account**

Dues: <i>Transferred from Prior Years Dues Collected</i>	\$	-	
Misc: Operating Reserve Transfer	\$	-	<i>Deposit FROM Operating</i>
MBR Key Deposits	\$	-	
Interest			13.60
	\$		<b>13.60</b>

**TOTAL RECEIPTS**

**\$ 6,682.20**

**DISBURSEMENTS**

**General Account**

**Member Communication**

Annual Post Office Box Rental Fee	\$	-
Newsletters, ballots and other correspondence costs	\$	(260.51)
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**

	\$	-
--	----	---

**Professional Fees**

**Insurance**

<i>Board of Directors Liability</i>	\$	(2,732.26)
<i>General Liability</i>	\$	(4,804.50)

**Taxes & Assessments**

	\$	(51.00)
<i>Taxes - Property</i>	\$	-
<i>IRS - Annual Taxes</i>	\$	-
<i>WA STATE DNR Fire Prev Assessment</i>	\$	-
<i>WA STATE DNR - Boat Ramp Taxes</i>	\$	-
<i>WA State DNR - Aquatic Annual Fee</i>	\$	-
<i>Corporation Annual Filing Fee</i>	\$	-

Legal Costs (from Reserves) **LESS Fees Collected** \$ - *Deducted or added to/from Legal Reserves*

Plat Architectural Supervision \$ -

Common Property O&M \$ -

Emergency Fund Expenses \$ -

**\$ (7,848.27)**

**GENERAL ACCOUNT CHANGE IN NET ASSETS**

**\$ (1,179.67)**

**Beach Road Account**

	\$	4,013.60
Repairs/Maintenance	\$	-
MBR Keys & Locks Transfer	\$	-

**\$ -**

**MBR ACCOUNT CHANGE IN NET ASSETS**

**\$ 13.60**

**TOTAL DISBURSEMENTS**

**\$ (7,848.27)**

**COMBINED CHANGE IN NET ASSETS**

10/31/2024

**\$ (1,166.07)**

## 2024-2025 APPROVED BUDGET

CATEGORY	BUDGET	ACTUAL EXPENDITURES as of 09/30/2024	2024-2025 VARIANCE	% of Dues Budgeted to Projected Dues	Dues Allocation to Budgeted Expenses per Owner
<b>Member Communication</b>	\$ 5,000.00	\$ (260.51)	\$ 4,739.49	12.44%	\$ 6.22
(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	1.87%	\$ 0.93
<b>Professional Services</b>					
Insurance	\$ 15,000.00	\$ (7,536.76)	\$ 7,463.24	37.31%	\$ 18.66
Bookkeeping/Recordkeeping	\$ -	\$ -	\$ -	0.00%	\$ -
Taxes, filing fees and assessments	\$ 350.00	\$ (51.00)	\$ 299.00	0.87%	\$ 0.44
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	1.24%	\$ 0.62
<b>Plat Architectural Supervision</b>	\$ 500.00	\$ -	\$ 500.00	1.24%	\$ 0.62
<b>Emergency Fund Expenses</b>	\$ 150.00	\$ -	\$ 150.00	0.37%	\$ 0.19
<b>MBR RESERVE FUND CONTRIBUTION</b>	\$ 4,000.00	\$ (4,000.00)	\$ -	9.95%	\$ 4.98
<b>EMERGENCY/LEGAL RESERVE FUND CONTRIBUTION</b>	\$ 2,000.00	\$ (2,000.00)	\$ -	4.98%	\$ 2.49
<b>TOTALS</b>	<b>\$ 28,250.00</b>	<b>\$ (13,848.27)</b>	<b>\$ 14,401.73</b>		<b>\$ 35.14</b>

LIEN FEES

50.98%

<b>Projected Income for Budget based on 402 Members</b>	<b>\$ 40,200.00</b>
<b>Actual Dues Collected to Date</b>	<b>\$ 13,753.00</b>
<b>2024-2025 UNCOLLECTED PROJECTED DUES PAYABLE</b>	<b>\$ (26,447.00) -65.79%</b>

CURRENT DUES NOT PAID 128 @ \$50.00	\$ 26,447.00
17 MEMBER PAID WITH PAYPAL SHORT \$1.50 FEE	\$ 25.50
1 MEMBER PAID \$40.00	\$ 10.00
1 MEMBER PAID \$30.00	\$ 20.00
MISC	\$ 33.00
	<b>\$ 26,535.50</b>

**DELINQUENT 28 MEMBERS FOR \$3,895.00**