

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

GENERAL ACCOUNT

Beginning Balance			
As of Fiscal Year Ending 08/31/2024			\$ 78,283.07
Income			
	Current Years	\$ 10,769.40	
	<i>PAYPAL FEES</i>	\$ -	
	OVERPAID TAXES	\$ -	
	Prior Year's Dues	\$ 50.00	
	Late Fees	\$ 15.00	
	Pre-paid dues	\$ 105.00	
	Misc: <i>Bank Fee for Deposits</i>		
	MBR Key Deposits collected	\$ 140.00	
	Misc: <i>Transfer to MBR Account (Annual Reserve)</i>	\$ (4,000.00)	
	Interest Income	\$ 20.33	
		<hr/>	
Total Income			\$ 7,099.73
Subtotal			<u>\$ 85,382.80</u>
Expenses			
Total Expenses			<u>(8,348.27)</u>
Balance as of	11/30/2024		<u>77,034.53</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>(21,544.82)</u>
Unrestricted Funds Available			<u><u>\$ 50,489.71</u></u>

BEACH ROAD ACCOUNT

Beginning Balance			
As of Fiscal Year Ending 08/31/2024			\$ 79,228.69
Income		\$ 4,000.00	\$4,000.00 TO BE
Total Income		\$ 20.21	TRANSFERRED
		<hr/>	FROM GEN'L ACCT
Subtotal			
Expenses			
Total Expenses		<hr/>	
Balance as of	11/30/2024		<u>83,248.90</u>
Unrestricted Funds Available			<u><u>\$ 83,248.90</u></u>

Reviewed and Presented by:

Jo Powell

December 11, 2024

Jo Powell

NOV

SAPOA Treasurer

Date:

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

as of 11/30/2024

RECEIPTS

General Account

Current Years Dues	\$	10,769.40	
MISC - OVERPAYMENT OF TAXES	\$	-	
Current Years Dues	\$	-	\$ 10,769.40
Prior Year's Dues	\$		50.00
Late Fees/Lien Fees Collected	\$		15.00
Pre-paid dues	\$		105.00
Interest	\$		20.33
MBR Key deposits	\$		140.00
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

\$ 7,099.73

Beach Road Account

Dues: Transferred from Prior Years Dues Collected	\$	-	
Misc: Operating Reserve Transfer	\$	-	Deposit FROM Operating
MBR Key Deposits	\$	-	
Interest			20.21
	\$		20.21

TOTAL RECEIPTS \$ 7,119.94

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	\$	-	Note - Hall Holding \$150 Refundable Deposit
Membership Meetings - Refreshments/Supplies	\$	-	

Storage Facility

	\$	-
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Professional Fees

Insurance

Board of Directors Liability	\$	(2,732.26)
General Liability	\$	(4,804.50)

Taxes & Assessments

Taxes - Property	\$	-
IRS - Annual Taxes	\$	-
WA STATE DNR Fire Prev Assessment	\$	-
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	\$	(500.00)
Emergency Fund Expenses	\$	-

\$ (8,348.27)

GENERAL ACCOUNT CHANGE IN NET ASSETS \$ (1,248.54)

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS \$ 20.21

TOTAL DISBURSEMENTS \$ (8,348.27)

COMBINED CHANGE IN NET ASSETS 11/30/2024 \$ (1,228.33)

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
Member Communication	\$ 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)					
Storage Facility	\$ 750.00	\$ -	\$ 750.00	1.87%	\$ 0.93
Professional Services					
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		\$ -			
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)	\$ -	1.24%	\$ 0.62
Plat Architectural Supervision	\$ 500.00	\$ -	\$ 500.00	1.24%	\$ 0.62
Emergency Fund Expenses	\$ 150.00	\$ -	\$ 150.00	0.37%	\$ 0.19
MBR RESERVE FUND CONTRIBUTION	\$ 4,000.00	\$ (4,000.00)	\$ -	9.95%	\$ 4.98
EMERGENCY/LEGAL RESERVE FUND CONTRIBUTION	\$ 2,000.00	\$ (2,000.00)	\$ -	4.98%	\$ 2.49
TOTALS	\$ 28,250.00	\$ (14,348.27)	\$ 13,901.73		\$ 35.14

LIEN FEES

49.21%

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

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
	\$ 26,535.50

DELINQUENT 28 MEMBERS FOR \$3,895.00