



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

GENERAL ACCOUNT

Beginning Balance			
As of Fiscal Year Ending 05/31/2023		\$	76,627.14
Income			
Current Years	\$	15,000.00	
PAYPAL FEES	\$	(23.09)	
OVERPAID TAXES	\$	26.56	
Prior Year's Dues	\$	550.00	
Late Fees	\$	255.88	
Pre-paid dues	\$	240.00	
Misc: Bank Fee for Deposits			
MBR Key Deposits collected	\$	40.00	
Misc: Transfer to MBR Account (Annual Reserve)	\$	(4,000.00)	
Interest Income	\$	57.01	
Total Income			\$ 12,146.36
Subtotal		\$	<u>88,773.50</u>
Expenses			
Member Communication			
Annual Post Office Box Rental Fee	\$	-	
Newsletters, ballots and other correspondence	\$	(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	\$	-	
Professional Fees			
Dropbox	\$	(942.62)	
Insurance			
Board of Directors Liability	\$	(2,483.87)	
General Liability	\$	(8,081.00)	
Taxes & Assessments			
Taxes - Property	\$	(14.21)	
IRS - Annual Taxes	\$	(14.00)	
DNR Fire Prev Assessment	\$	(35.00)	
WA STATE DNR - Boat Ramp Taxes	\$	(215.07)	
WA State DNR - Aquatic Annual Fee	\$	-	
Corporation Annual Filing Fee	\$	(20.00)	
Legal Costs (from Reserves)	\$	(1,232.00)	Deducted or added to/from Legal Reserves
Plat Architectural Supervision	\$	-	
Common Properties O&M	\$	(340.31)	
Emergency Fund Expenses	\$	-	
Total Expenses			<u>(14,126.46)</u>
Balance as of 5/31/2024			<u>74,647.04</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>(21,785.70)</u>
Unrestricted Funds Available		\$	<u>47,861.34</u>

BEACH ROAD ACCOUNT

Beginning Balance			
As of Fiscal Year Ending 05/31/2023		\$	75,149.81
Income			
Dues Assessment	\$	-	
Transfer from Restricted MBR O&M fund	\$	4,000.00	
MBR Key Deposits	\$	-	
Interest Income	\$	59.13	
Total Income			\$ 4,059.13
Subtotal		\$	<u>79,208.94</u>
Expenses			
Total Expenses			<u>-</u>
Balance as of 5/31/2024			<u>79,208.94</u>
Unrestricted Funds Available		\$	<u>79,208.94</u>

Reviewed and Presented by:

Jo Powell

May, 2024

Jo Powell

September

SAPOA Treasurer

Date:

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

as of 08/31/2024

RECEIPTS

General Account

Current Years Dues	\$	15,000.00	
MISC - OVERPAYMENT OF TAXES	\$	26.56	
PAYPAL FEES	\$	(23.09)	\$ 15,003.47
Prior Year's Dues	\$		550.00
Late Fees/Lien Fees Collected	\$		255.88
Pre-paid dues	\$		240.00
Interest	\$		57.01
MBR Key deposits	\$		40.00
Misc: Transfer to MBR for Reserve Transfer	\$		(4,000.00)

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

Misc: **Transfer to Legal/Emergency Fund**

\$ 12,146.36

Beach Road Account

Dues: Transferred from Prior Years Dues Collected	\$	-	
Misc: Operating Reserve Transfer	\$	4,000.00	Deposit FROM Operating
MBR Key Deposits	\$	-	
Interest			59.13
	\$		4,059.13

TOTAL RECEIPTS

\$ 16,205.49

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

Dropbox	\$	(942.62)
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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** \$ (1,232.00) *Deducted or added to/from Legal Reserves*

Plat Architectural Supervision \$ -

Common Property O&M \$ (340.31)

Emergency Fund Expenses \$ -

\$ (14,126.46)

GENERAL ACCOUNT CHANGE IN NET ASSETS

\$ (1,980.10)

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS

\$ 4,059.13

TOTAL DISBURSEMENTS

\$ (14,126.46)

COMBINED CHANGE IN NET ASSETS

5/31/2024

\$ 2,079.03

2023-2024 APPROVED BUDGET

CATEGORY	2023-2024 BUDGET	ACTUAL EXPENDITURES as of 05/31/2024	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	19.90%	\$ 9.95
(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	3.73%	\$ 1.87
Professional Services					
Insurance	\$ 10,000.00	\$ (10,564.87)	\$ (564.87)	49.75%	\$ 24.88
Bookkeeping/Recordkeeping	\$ -	\$ (942.62)	\$ (942.62)	0.00%	\$ -
Taxes, filing fees and assessments	\$ 350.00	\$ (298.28)	\$ 51.72	1.74%	\$ 0.87
Legal Expense/Reimbursed Collection Fees/NSF Costs		\$ (1,232.00)			
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	\$ (340.31)	\$ 159.69	2.49%	\$ 1.24
Plat Architectural Supervision	\$ 500.00	\$ -	\$ 500.00	2.49%	\$ 1.24
Emergency Fund Expenses	\$ 150.00	\$ -	\$ 150.00	0.75%	\$ 0.37
MBR RESERVE FUND CONTRIBUTION	\$ 4,000.00	\$ (4,000.00)	\$ -	19.90%	\$ 9.95
EMERGENCY/LEGAL RESERVE FUND CONTRIBUTION	\$ 2,000.00	\$ (2,000.00)	\$ -	9.95%	\$ 4.98
TOTALS	\$ 22,250.00	\$ (20,126.46)	\$ 3,355.54		\$ 55.35
				15.08%	

Projected Income for Budget based on 403 Members	\$ 20,100.00	S/B 402 not 403
Actual Dues Collected to Date	\$ 18,728.50	
2023-2024 UNCOLLECTED PROJECTED DUES PAYABLE	\$ (1,371.50)	-6.82%

CURRENT DUES NOT PAID 128 @ \$50.00	\$ 6,347.00
17 MEMBER PAID WITH PYPAL SHORT \$1.50 FEE	\$ 25.50
1 MEMBER PAID \$40.00	\$ 10.00
1 MEMBER PAID \$30.00	\$ 20.00
MISC	\$ 33.00
	\$ 6,435.50
DELINQUENT 28 MEMBERS FOR \$3,895.00	
3 LIENS AT \$225.00	