

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES  
AS OF January 31, 2025**

**GENERAL ACCOUNT**

<b>Beginning Balance</b>			
As of Fiscal Year Ending 08/31/2024			\$ 78,283.07
<b>Income</b>			
	Current Years	\$ 11,719.40	
	<i>PAYPAL FEES</i>	\$ -	
	OVERPAID TAXES	\$ -	
	Prior Year's Dues	\$ 251.50	
	Late Fees	\$ 113.44	
	<b>Pre-paid dues</b>	<b>\$ 105.00</b>	
	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	\$ 33.40	
<b>Total Income</b>			<b>\$ 8,362.74</b>
<b>Subtotal</b>			<b>\$ 86,645.81</b>
<b>Expenses</b>			
<b>Total Expenses</b>			<b>(12,117.30)</b>
<b>Balance as of</b>	<b>1/31/2025</b>		<b>74,528.51</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>(21,643.26)</b>
<b>Unrestricted Funds Available</b>			<b>\$ 47,885.25</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	\$4,000.00
<b>Total Income</b>		<b>\$ 34.40</b>	<b>TRANSFERRED</b>
			<b>FROM GEN'L ACCT</b>
<b>Subtotal</b>		<b>\$ 83,263.09</b>	
<b>Expenses</b>			
<b>Total Expenses</b>		<b>-</b>	
<b>Balance as of</b>	<b>1/31/2025</b>		<b>83,263.09</b>
<b>Unrestricted Funds Available</b>			<b>\$ 83,263.09</b>

Reviewed and Presented by:

*Jo Powell*

*February 04, 2025*

Jo Powell

Dec 11, 202

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	\$	11,719.40	
MISC - OVERPAYMENT OF TAXES	\$	-	
Current Years Dues	\$	-	\$ 11,719.40
Prior Year's Dues	\$		251.50
Late Fees/Lien Fees Collected	\$		113.44
<b>Pre-paid dues</b>	\$		<b>105.00</b>
Interest	\$		33.40
MBR Key deposits	\$		140.00
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**

**\$ 8,362.74**

**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			34.40
	\$		<b>34.40</b>

**TOTAL RECEIPTS \$ 8,397.14**

**DISBURSEMENTS**

**General Account**

**Member Communication**

Annual Post Office Box Rental Fee	\$	-
Newsletters, ballots and other correspondence costs	\$	(177.04)
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	\$	(275.00)	

**Storage Facility**

	\$	-
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**Professional Fees**

*Insurance*

<i>Board of Directors Liability</i>	\$	(2,732.26)
<i>General Liability</i>	\$	(8,382.00)

**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**

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

	\$	(500.00)
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**Emergency Fund Expenses**

	\$		<b>(12,117.30)</b>
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**GENERAL ACCOUNT CHANGE IN NET ASSETS \$ (3,754.56)**

**Beach Road Account**

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

**\$ -**

**MBR ACCOUNT CHANGE IN NET ASSETS \$ 34.40**

**TOTAL DISBURSEMENTS \$ (12,117.30)**

**COMBINED CHANGE IN NET ASSETS 1/31/2025 \$ (3,720.16)**

## 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	\$ (452.04)	\$ 4,547.96	-61.35%	\$ (30.67)
(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	-9.20%	\$ (4.60)
<b>Professional Services</b>					
Insurance	\$ 15,000.00	\$ (11,114.26)	\$ 3,885.74	-184.05%	\$ (92.02)
Bookkeeping/Recordkeeping	\$ -	\$ -	\$ -	0.00%	\$ -
Taxes, filing fees and assessments	\$ 350.00	\$ (51.00)	\$ 299.00	-4.29%	\$ (2.15)
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)	\$ -	-6.13%	\$ (3.07)
<b>Plat Architectural Supervision</b>	\$ 500.00	\$ -	\$ 500.00	-6.13%	\$ (3.07)
<b>Emergency Fund Expenses</b>	\$ 150.00	\$ -	\$ 150.00	-1.84%	\$ (0.92)
<b>MBR RESERVE FUND CONTRIBUTION</b>	\$ 4,000.00	\$ (4,000.00)	\$ -	-49.08%	\$ (24.54)
<b>EMERGENCY/LEGAL RESERVE FUND CONTRIBUTION</b>	\$ 2,000.00	\$ (2,000.00)	\$ -	-24.54%	\$ (12.27)
<b>TOTALS</b>	\$ 28,250.00	\$ (18,117.30)	\$ 10,132.70		\$ (173.31)
			<b>35.87%</b>		
<b>Projected Income for Budget based on 402 Members</b>	\$ 20,100.00	\$ (8,150.00)			
<b>Actual Dues Collected to Date</b>	\$ 15,452.00				
<b>2024-2025 UNCOLLECTED PROJECTED DUES PAYABLE</b>	\$ (4,648.00)	<b>-23.12%</b>			

CURRENT DUES NOT PAID 89 @ \$50.00  
 22 MEMBER PAID WITH PAYPAL SHORT \$1.50 FEE  
 Previous years (19 Members)  
 Liens - 6  
 1 MEMBER PAID \$40.00

\$ 4,453.01  
 \$ 34.50  
 \$ 1,270.00  
 \$ 2,725.00  
 \$ 10.00

Based on \$100 a year  
 Dues \$ 40,200.00  
 Increase per year \$ 11,950.00

MBR Account 83,263.09  
 General Account 74,528.51

\$ 8,492.51