

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

GENERAL ACCOUNT

Beginning Balance			
As of Fiscal Year Ending 08/31/2024			\$ 78,283.07
Income			
	Current Years	\$ 11,069.40	
	<i>PAYPAL FEES</i>	\$ -	
	OVERPAID TAXES	\$ -	
	Prior Year's Dues	\$ 100.00	
	Late Fees	\$ 40.08	
	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	\$ 27.10	
		<hr/>	
Total Income			\$ 7,481.58
Subtotal			<hr/> \$ 85,764.65 <hr/>
Expenses			
Total Expenses			<hr/> (12,250.77) <hr/>
Balance as of	12/31/2024		<hr/> 77,141.38 <hr/>
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)		(21,569.90)
Unrestricted Funds Available			<hr/> \$ 50,571.48 <hr/>

BEACH ROAD ACCOUNT

Beginning Balance			
As of Fiscal Year Ending 08/31/2024			\$ 79,228.69
Income		\$ 4,000.00	\$4,000.00
Total Income		<hr/> \$ 27.36 <hr/>	TRANSFERRED
			FROM GEN'L ACCT
Subtotal		<hr/> \$ 83,256.05 <hr/>	
Expenses			
Total Expenses		<hr/> - <hr/>	
Balance as of	12/31/2024		<hr/> 79,628.55 <hr/>
Unrestricted Funds Available			<hr/> \$ 79,628.55 <hr/>

Reviewed and Presented by:

Jo Powell

January 04, 2025

Jo Powell

Dec 11, 2024

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	\$	11,069.40	
MISC - OVERPAYMENT OF TAXES	\$	-	
Current Years Dues	\$	-	\$ 11,069.40
Prior Year's Dues	\$		100.00
Late Fees/Lien Fees Collected	\$		40.08
Pre-paid dues	\$		105.00
Interest	\$		27.10
MBR Key deposits	\$		140.00
Misc: <i>Transfer to MBR for Reserve Transfer</i>	\$		(4,000.00)

Misc: *Transfer to Legal/Emergency Fund*

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

\$ 7,481.58

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			27.36
	\$		27.36

TOTAL RECEIPTS

\$ 7,508.94

DISBURSEMENTS

General Account

Member Communication

Annual Post Office Box Rental Fee	\$	-
Newsletters, ballots and other correspondence costs	\$	(310.51)
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	\$	(275.00)	

Storage Facility

Professional Fees

Insurance

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

Taxes & Assessments

<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	\$	(500.00)
Emergency Fund Expenses	\$	-

\$ (12,250.77)

GENERAL ACCOUNT CHANGE IN NET ASSETS

\$ (4,769.19)

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS

\$ 27.36

TOTAL DISBURSEMENTS

\$ (12,250.77)

COMBINED CHANGE IN NET ASSETS

12/31/2024

\$ (4,741.83)

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	\$ (585.51)	\$ 4,414.49	-61.35%	\$ (30.67)
(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	-9.20%	\$ (4.60)
Professional Services					
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		\$ -			
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)	\$ -	-6.13%	\$ (3.07)
Plat Architectural Supervision	\$ 500.00	\$ -	\$ 500.00	-6.13%	\$ (3.07)
Emergency Fund Expenses	\$ 150.00	\$ -	\$ 150.00	-1.84%	\$ (0.92)
MBR RESERVE FUND CONTRIBUTION	\$ 4,000.00	\$ (4,000.00)	\$ -	-49.08%	\$ (24.54)
EMERGENCY/LEGAL RESERVE FUND CONTRIBUTION	\$ 2,000.00	\$ (2,000.00)	\$ -	-24.54%	\$ (12.27)
TOTALS	\$ 28,250.00	\$ (18,250.77)	\$ 9,999.23		\$ (173.31)

35.40%

Projected Income for Budget based on 402 Members	\$ 20,100.00	\$ (8,150.00)
Actual Dues Collected to Date	\$ 15,452.00	
2024-2025 UNCOLLECTED PROJECTED DUES PAYABLE	\$ (4,648.00)	-23.12%

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 79,628.55
General Account 77,141.38

\$ 8,492.51