

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
AS OF February 28, 2025**

GENERAL ACCOUNT

| | | | |
|---|--|------------------|---------------------|
| Beginning Balance | | | |
| As of Fiscal Year Ending 08/31/2024 | | | \$ 78,283.07 |
| | | | |
| Income | | | |
| Current Years | | \$ 12,819.40 | |
| <i>PAYPAL FEES</i> | | \$ - | |
| OVERPAID TAXES | | \$ - | |
| Prior Year's Dues | | \$ 403.00 | |
| Late Fees | | \$ 215.19 | |
| Pre-paid dues | | \$ 155.00 | |
| 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 | | \$ 39.17 | |
| Total Income | 17449.32 | | \$ 9,771.76 |
| Subtotal | | | \$ 88,054.83 |
| | | | |
| Expenses | | | |
| Total Expenses | | | (12,089.43) |
| Balance as of 2/28/2025 | | | 75,965.40 |
| 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) | | (21,745.01) |
| Unrestricted Funds Available | | | \$ 49,220.39 |

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 | | \$ 40.79 | TRANSFERRED |
| | | | FROM GEN'L ACCT |
| Subtotal | | | \$ 83,269.48 |
| | | | |
| Expenses | | | |
| Total Expenses | | | - |
| Balance as of 2/28/2025 | | | 83,269.48 |
| Unrestricted Funds Available | | | \$ 83,269.48 |

Reviewed and Presented by:

Jo Powell

March 03, 2025

Jo Powell

Dec 11, 2025

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 | \$ | 12,819.40 | |
| MISC - OVERPAYMENT OF TAXES | \$ | - | |
| Current Years Dues | \$ | - | \$ 12,819.40 |
| Prior Year's Dues | \$ | | \$ 403.00 |
| Late Fees/Lien Fees Collected | \$ | | \$ 215.19 |
| Pre-paid dues | \$ | | \$ 155.00 |
| Interest | \$ | | \$ 39.17 |
| 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

\$ 9,771.76

Beach Road Account

| | | | |
|--|----|----------|---------------------------------|
| Dues: Transferred from Prior Years Dues Collected | \$ | | - |
| Misc: Operating Reserve Transfer | \$ | | - Deposit FROM Operating |
| MBR Key Deposits | \$ | | - |
| | | 17449.32 | 40.79 |
| | \$ | | 40.79 |

TOTAL RECEIPTS \$ 9,812.55

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 | \$ | - | Note - Hall Holding \$150 Refundable Deposit |
| Membership Meetings - Refreshments/Supplies | \$ | (275.00) | |

Storage Facility

| | | |
|--|----|---|
| | \$ | - |
|--|----|---|

Professional Fees

Insurance

| | | |
|------------------------------|----|------------|
| Board of Directors Liability | \$ | (2,732.26) |
| General Liability | \$ | (8,382.00) |

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

| | | |
|--|----|----------|
| | \$ | (472.13) |
|--|----|----------|

Emergency Fund Expenses

| | | | |
|--|----|--|--------------------|
| | \$ | | (12,089.43) |
|--|----|--|--------------------|

GENERAL ACCOUNT CHANGE IN NET ASSETS \$ (2,317.67)

Beach Road Account

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

\$ -

MBR ACCOUNT CHANGE IN NET ASSETS \$ 40.79

TOTAL DISBURSEMENTS \$ (12,089.43)

COMBINED CHANGE IN NET ASSETS 2/28/2025 \$ (2,276.88)

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 | \$ (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) | | | | | |
| 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 | \$ (472.13) | \$ 27.87 | -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 | \$ (18,089.43) | \$ 10,160.57 | | \$ (173.31) |

35.97%

| | | |
|---|----------------------|----------------------|
| Projected Income for Budget based on 402 Members | \$ 20,100.00 | \$ (8,150.00) |
| Actual Dues Collected to Date | \$ 17,449.32 | |
| 2024-2025 UNCOLLECTED PROJECTED DUES PAYABLE | \$ (2,650.68) | -13.19% |

CURRENT DUES NOT PAID 21@ \$50.00
 27 MEMBER PAID WITH PAYPAL SHORT \$1.50 FEE
 Previous years (15 Members)
 Liens - 6
 1 MEMBER PAID \$40.00

\$ 2,450.00
 \$ 40.68
 \$ 1,020.00
 \$ 2,725.00
 \$ 10.00

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

MBR Account 83,269.48
 General Account 75,965.40

\$ 6,245.68