

Useless Bay Colony

Balance Sheet For 8/31/2025

Assets

Pinnacle Operating 0911	\$223,951.57
People's Bank Operating - 8868	(\$155.00)
Savi Bank MMA Reserve Funds 0413	\$117,428.31
PB CD Reserve Funds 2900 (6/15/25)	\$105,554.73
Pinnacle Road Reserve 0978	\$3,089.63
Savi Bank Reserve Funds CD 1144 - (3/17/2026)	\$110,634.47
Accounts Receivable	\$164,598.15

Total Assets

	\$725,101.86
Total Assets	\$725,101.86

Liabilities

Homeowner prepayments	\$1,034.75
Accounts Payable	\$4,436.30
Accrued Expenses	\$2,210.31

Total Liabilities

\$7,681.36

Equity

Reserve Balance Equity/Retained Earnings	\$8,052.36
Operating Balance Equity/Retained Earnings	\$412,182.18
Retained Earnings	\$15,420.96
Net Income	\$281,765.00

Total Equity

	\$717,420.50
Total Liabilities / Equity	\$725,101.86

Useless Bay Colony

Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Funds Income							
Income							
40-1010 - Association Move-in Charges	-	416.67	(416.67)	250.00	833.34	(583.34)	5,000.00
40-1020 - Interest for Late Charges	-	-	-	182.08	-	182.08	-
40-1100 - Bank Interest Earned - Operating	17.42	-	17.42	65.45	-	65.45	-
40-4000 - Homeowner Assessment and dues	297,500.00	24,500.00	273,000.00	297,580.00	49,000.00	248,580.00	294,000.00
42-1105 - Reserve Income	-	7,709.54	(7,709.54)	-	15,419.08	(15,419.08)	92,514.52
42-4011 - Interest Income - Reserve	1,055.28	708.33	346.95	1,055.81	1,416.66	(360.85)	8,500.00
Total Income	298,572.70	33,334.54	265,238.16	299,133.34	66,669.08	232,464.26	400,014.52
Total Income	298,572.70	33,334.54	265,238.16	299,133.34	66,669.08	232,464.26	400,014.52

Operating Funds Expense

Administration/Operations							
60-1005 - Additional Contingency	-	41.67	41.67	-	83.34	83.34	500.00
60-1010 - Attorney Fees - Collections	-	333.34	333.34	-	666.68	666.68	4,000.00
60-1015 - Attorney Fees	687.00	2,820.73	2,133.73	687.00	5,641.46	4,954.46	33,848.79
60-1035 - SOS WA Registration (License and Permits)	-	1.67	1.67	-	3.34	3.34	20.00
60-1045 - UBC Ambassadors - Division Meetings	-	16.67	16.67	-	33.34	33.34	200.00
60-1050 - UBC Website, Email, & Go Daddy	-	79.17	79.17	-	158.34	158.34	950.00
60-1055 - UBC Board Expenses-Annual meeting & public relations	1,141.68	83.34	(1,058.34)	1,141.68	166.68	(975.00)	1,000.00
60-1060 - Postage	2,750.06	125.00	(2,625.06)	4,960.37	250.00	(4,710.37)	1,500.00
60-1080 - Reserve Study	-	121.77	121.77	1,461.21	243.54	(1,217.67)	1,461.21
60-1175 - Notice Processing Fee - Homeowner	-	50.00	50.00	-	100.00	100.00	600.00
60-1215 - Monthly Bank Fees	50.00	10.00	(40.00)	62.16	20.00	(42.16)	120.00
60-1250 - Management Fee Expense	2,500.00	2,733.33	233.33	5,000.00	5,466.66	466.66	32,800.00
60-1305 - Tax preparation	-	41.67	41.67	-	83.34	83.34	500.00
60-1310 - Accounting Audit	-	416.67	416.67	2,500.00	833.34	(1,666.66)	5,000.00
60-1315 - Property Taxes	-	27.09	27.09	-	54.18	54.18	325.00
60-1330 - Directors Insurance	-	583.34	583.34	-	1,166.68	1,166.68	7,000.00
60-1370 - Write Offs - (Bad Debt)	-	-	-	343.90	-	(343.90)	-
60-7040 - Prep & Distribution of 1099	-	8.33	8.33	-	16.66	16.66	100.00
Total Administration/Operations	7,128.74	7,493.79	365.05	16,156.32	14,987.58	(1,168.74)	89,925.00

Buildings and Grounds							
60-1610 - Safety & Security Patrol @ 70/hr 3hrs X 3 days car stickers	-	75.00	75.00	-	150.00	150.00	900.00
60-1650 - Mowing - back beach playfield & other lots	-	166.67	166.67	-	333.34	333.34	2,000.00
60-1680 - Honey Bucket Pumping	110.00	125.00	15.00	220.00	250.00	30.00	1,500.00
60-1815 - Office Supplies	5.59	83.34	77.75	5.59	166.68	161.09	1,000.00
60-1825 - Maintenance - Renewal & Upgrades (signs, gates, etc)	-	166.67	166.67	-	333.34	333.34	2,000.00

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Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Funds Expense							
60-1865 - Exercise Room Usage Fees	-	1,333.33	1,333.33	-	2,666.66	2,666.66	16,000.00
60-1870 - Pool Usage Fees	-	1,625.00	1,625.00	-	3,250.00	3,250.00	19,500.00
60-1875 - Tennis Court Maintenance Usage Fee	-	250.00	250.00	-	500.00	500.00	3,000.00
60-1880 - UBG&CC Dues	-	4,238.38	4,238.38	-	8,476.76	8,476.76	50,860.48
60-1910 - Maintenance of Access to Porta-Pot	-	125.00	125.00	-	250.00	250.00	1,500.00
Total Buildings and Grounds	115.59	8,188.39	8,072.80	225.59	16,376.78	16,151.19	98,260.48
Maintenance							
60-1950 - Maintenance - Right of Way - culverts/drain ditch	-	758.33	758.33	-	1,516.66	1,516.66	9,100.00
60-1975 - Maintenance - Landscapes, entrances, hazards, trees	-	416.67	416.67	-	833.34	833.34	5,000.00
60-1995 - UBC Roads - Non-Asphalt Cleaning & Paint	-	125.00	125.00	-	250.00	250.00	1,500.00
Total Maintenance	-	1,300.00	1,300.00	-	2,600.00	2,600.00	15,600.00
Utilities							
60-1515 - Safety Lighting - Puget Sound Energy	88.88	125.00	36.12	177.03	250.00	72.97	1,500.00
60-1520 - Island Disposal - Garbage	-	58.34	58.34	84.00	116.68	32.68	700.00
60-1570 - Bayview Beach Water	725.40	41.67	(683.73)	725.40	83.34	(642.06)	500.00
Total Utilities	814.28	225.01	(589.27)	986.43	450.02	(536.41)	2,700.00
Reserve/Special Assessments							
60-2130 - Road Reserve Contribution	-	5,782.16	5,782.16	-	11,564.32	11,564.32	69,385.89
60-2145 - Reserve Contribution from Dues	-	1,927.39	1,927.39	-	3,854.78	3,854.78	23,128.63
Total Reserve/Special Assessments	-	7,709.55	7,709.55	-	15,419.10	15,419.10	92,514.52
Total Expense	8,058.61	24,916.74	16,858.13	17,368.34	49,833.48	32,465.14	299,000.00
Operating Funds Net Total	290,514.09	8,417.80	282,096.29	281,765.00	16,835.60	264,929.40	101,014.52
Net Total	290,514.09	8,417.80	282,096.29	281,765.00	16,835.60	264,929.40	101,014.52