

Useless Bay Colony

Balance Sheet For 2/28/2026

Assets

Pinnacle Operating 0911	\$155,020.70
Savi Bank MMA Reserve Funds 0413	\$118,303.55
Pinnacle Reserve MMA - 0945	\$123,623.30
Pinnacle Road Reserve 0978	\$49,461.52
Savi Bank Reserve Funds CD 1144 - (3/17/2026)	\$112,569.78
Accounts Receivable	\$45,303.22

Total Assets

	\$604,282.07
Total Assets	\$604,282.07

Liabilities

Homeowner prepayments	\$6,424.75
Accounts Payable	\$110.00
Accrued Expenses	\$2,210.31

Total Liabilities

\$8,745.06

Equity

Reserve Balance Equity/Retained Earnings	\$335,661.33
Operating Balance Equity/Retained Earnings	\$103,783.80
Net Income	\$156,091.88

Total Equity

	\$595,537.01
Total Liabilities / Equity	\$604,282.07

Useless Bay Colony

Statement of Revenues and Expenses 2/1/2026 - 2/28/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Funds Income							
Income							
40-1010 - Association Move-in Charges	500.00	416.67	83.33	2,750.00	3,333.36	(583.36)	5,000.00
40-1020 - Interest for Late Charges	358.05	-	358.05	1,898.12	-	1,898.12	-
40-1025 - Late Fees	1,000.00	-	1,000.00	5,050.00	-	5,050.00	-
40-1030 - Association Returned Item Fee	-	-	-	70.00	-	70.00	-
40-1100 - Bank Interest Earned - Operating	-	-	-	65.45	-	65.45	-
40-4000 - Homeowner Assessment and dues	-	24,500.00	(24,500.00)	295,522.50	196,000.00	99,522.50	294,000.00
Total Income	1,858.05	24,916.67	(23,058.62)	305,356.07	199,333.36	106,022.71	299,000.00
Total Income	1,858.05	24,916.67	(23,058.62)	305,356.07	199,333.36	106,022.71	299,000.00

Operating Funds Expense

Administration/Operations							
60-1010 - Attorney Fees - Collections	-	333.33	333.33	-	2,666.64	2,666.64	4,000.00
60-1015 - Attorney Fees	516.00	2,820.73	2,304.73	9,586.00	22,565.84	12,979.84	33,848.79
60-1035 - SOS WA Registration (License and Permits)	-	1.67	1.67	-	13.36	13.36	20.00
60-1040 - Miscellaneous	113.35	-	(113.35)	113.35	-	(113.35)	-
60-1045 - UBC Ambassadors - Division Meetings	-	16.67	16.67	-	133.36	133.36	200.00
60-1050 - UBC Website, Email, & Go Daddy	(83.96)	79.17	163.13	-	633.36	633.36	950.00
60-1055 - UBC Board Expenses-Annual meeting & public relations	-	83.33	83.33	1,141.68	666.68	(475.00)	1,000.00
60-1060 - Postage	2.96	125.00	122.04	5,418.35	1,000.00	(4,418.35)	1,500.00
60-1080 - Reserve Study	-	121.77	121.77	1,461.21	974.16	(487.05)	1,461.21
60-1165 - Management Additional Services	-	41.67	41.67	500.00	333.36	(166.64)	500.00
60-1166 - Mileage	-	-	-	217.00	-	(217.00)	-
60-1175 - Notice Processing Fee - Homeowner	-	50.00	50.00	425.00	400.00	(25.00)	600.00
60-1215 - Monthly Bank Fees	-	10.00	10.00	26.08	80.00	53.92	120.00
60-1250 - Management Fee Expense	2,500.00	2,733.33	233.33	20,000.00	21,866.64	1,866.64	32,800.00
60-1305 - Tax preparation	-	41.67	41.67	100.00	333.36	233.36	500.00
60-1310 - Accounting Audit	-	416.67	416.67	7,700.00	3,333.36	(4,366.64)	5,000.00
60-1315 - Property Taxes	-	27.08	27.08	70.09	216.68	146.59	325.00
60-1330 - Directors Insurance	-	583.33	583.33	3,625.00	4,666.68	1,041.68	7,000.00
60-1360 - Federal Tax	-	-	-	8,854.00	-	(8,854.00)	-
60-1370 - Write Offs - (Bad Debt)	-	-	-	378.90	-	(378.90)	-
60-7040 - Prep & Distribution of 1099	-	8.33	8.33	35.84	66.64	30.80	100.00
Total Administration/Operations	3,048.35	7,493.75	4,445.40	59,652.50	59,950.12	297.62	89,925.00
Buildings and Grounds							
60-1610 - Safety & Security Patrol @ 70/hr 3hrs X 3 days car stickers	-	75.00	75.00	-	600.00	600.00	900.00
60-1630 - Landscaping - Yard	-	-	-	990.00	-	(990.00)	-
60-1650 - Mowing - back beach playfield & other lots	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00

Useless Bay Colony

Statement of Revenues and Expenses 2/1/2026 - 2/28/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Funds Expense							
60-1680 - Honey Bucket Pumping	110.00	125.00	15.00	770.00	1,000.00	230.00	1,500.00
60-1815 - Office Supplies	-	83.33	83.33	5.59	666.68	661.09	1,000.00
60-1825 - Maintenance - Renewal & Upgrades (signs, gates, etc)	-	166.67	166.67	222.87	1,333.36	1,110.49	2,000.00
60-1865 - Exercise Room Usage Fees	-	1,333.33	1,333.33	17,804.71	10,666.64	(7,138.07)	16,000.00
60-1870 - Pool Usage Fees	-	1,625.00	1,625.00	17,118.15	13,000.00	(4,118.15)	19,500.00
60-1875 - Tennis Court Maintenance Usage Fee	-	250.00	250.00	-	2,000.00	2,000.00	3,000.00
60-1880 - UBG&CC Dues	-	4,238.37	4,238.37	52,105.20	33,907.00	(18,198.20)	50,860.48
60-1910 - Maintenance of Access to Porta-Pot	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
Total Buildings and Grounds	110.00	8,188.37	8,078.37	89,016.52	65,507.04	(23,509.48)	98,260.48
Maintenance							
60-1950 - Maintenance - Right of Way - culverts/drain ditch	-	758.33	758.33	3,372.80	6,066.64	2,693.84	9,100.00
60-1975 - Maintenance - Landscapes, entrances, hazards, trees	-	416.67	416.67	197.15	3,333.36	3,136.21	5,000.00
60-1995 - UBC Roads - Non-Asphalt Cleaning & Paint	-	125.00	125.00	1,800.00	1,000.00	(800.00)	1,500.00
Total Maintenance	-	1,300.00	1,300.00	5,369.95	10,400.00	5,030.05	15,600.00
Utilities							
60-1515 - Safety Lighting - Puget Sound Energy	109.23	125.00	15.77	783.02	1,000.00	216.98	1,500.00
60-1520 - Island Disposal - Garbage	-	58.33	58.33	337.22	466.68	129.46	700.00
60-1570 - Bayview Beach Water	-	41.67	41.67	725.40	333.36	(392.04)	500.00
Total Utilities	109.23	225.00	115.77	1,845.64	1,800.04	(45.60)	2,700.00
Reserve/Special Assessments							
60-2130 - Road Reserve Contribution	5,782.16	5,782.16	-	46,257.28	46,257.28	-	69,385.89
60-2145 - Reserve Contribution from Dues	1,927.39	1,927.39	-	15,419.12	15,419.12	-	23,128.63
Total Reserve/Special Assessments	7,709.55	7,709.55	-	61,676.40	61,676.40	-	92,514.52
Total Expense	10,977.13	24,916.67	13,939.54	217,561.01	199,333.60	(18,227.41)	299,000.00
Operating Funds Net Total	(9,119.08)	-	(9,119.08)	87,795.06	(.24)	87,795.30	-

Useless Bay Colony

Statement of Revenues and Expenses 2/1/2026 - 2/28/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Income							
42-1105 - Reserve Income	7,709.55	7,709.54	.01	61,676.40	61,676.32	.08	92,514.52
42-4011 - Interest Income - Reserve	1,294.22	708.33	585.89	6,630.42	5,666.64	963.78	8,500.00
Total Income	9,003.77	8,417.87	585.90	68,306.82	67,342.96	963.86	101,014.52
Total Income	9,003.77	8,417.87	585.90	68,306.82	67,342.96	963.86	101,014.52
Reserve Expense							
Administration/Operations							
60-1215 - Monthly Bank Fees	-	-	-	10.00	-	(10.00)	-
Total Administration/Operations	-	-	-	10.00	-	(10.00)	-
Total Expense	-	-	-	10.00	-	(10.00)	-
Reserve Net Total	9,003.77	8,417.87	585.90	68,296.82	67,342.96	953.86	101,014.52
Net Total	(115.31)	8,417.87	(8,533.18)	156,091.88	67,342.72	88,749.16	101,014.52