

Balance Sheet - Accrual Basis

Properties: Useless Bay Colony - Cambridge Dr Langley, WA 98260

As of: 06/30/2024

Accounting Basis: Accrual

GL Account Map: Useless Bay Colony

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
PB Operating 8868	126,457.41
PB Operating MM 0081	122,035.49
Savi Bank MMA Reserve Funds 0413	116,163.21
PB Road Asphalt Reserve SAV 4222	3,211.55
Savi Bank Reserve Funds CD 1144 - (3/2025)	105,327.78
Savi Bank Reserve Funds CD 1446 - (11/2024)	101,498.43
Total Cash	574,693.87
Accounts Receivable	325.68
TOTAL ASSETS	575,019.55
LIABILITIES & CAPITAL	
Liabilities	
Homeowner prepayments	126,263.34
Accounts Payable	50.00
Total Liabilities	126,313.34
Capital	
Operating Retained Earnings	407,190.89
Retained Earnings	329,639.02
Calculated Retained Earnings	-288,123.70
Total Capital	448,706.21
TOTAL LIABILITIES & CAPITAL	575,019.55

Operating Income Statement - Actual v Budget

Properties: Useless Bay Colony - Cambridge Dr Langley, WA 98260

As of: Jun 2024

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Useless Bay Colony

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
Income						
4000-00	Dues, Fees, Assessments - 415					
4000	Homeowner Assessment and dues	5,600.00	19,558.75	8,933.29	234,705.00	234,705.00
4125	Late Fees	0.00	41.66	716.50	500.00	500.00
4126	HOA Interest for Late Dues	0.00	0.00	4,251.81	0.00	0.00
	Total Dues, Fees, Assessments - 415	5,600.00	19,600.41	13,901.60	235,205.00	235,205.00
4002-1	Billed to owners for reimbursement					
4005	Transfer Fees per Transaction	400.00	208.33	4,400.00	2,500.00	2,500.00
4120	Mowing	0.00	0.00	1,011.84	0.00	0.00
4220	PSE fees - Sound View lights	0.00	125.00	0.00	1,500.00	1,500.00
	Total Billed to owners for reimbursement	400.00	333.33	5,411.84	4,000.00	4,000.00
4011	Interest Income - Reserve	215.41	364.58	9,621.32	4,375.00	4,375.00
4012	Bank Interest Earned - Operating	0.00	0.00	0.65	0.00	0.00
4123	Miscellaneous Income	0.00	0.00	6,000.00	0.00	0.00
	Total Operating Income	6,215.41	20,298.32	34,935.41	243,580.00	243,580.00
Expense						
5000-1	Administrative Expenses					
6000-1	Miscellaneous	0.00	908.33	7,652.15	10,900.00	10,900.00
6032	SOS WA Registration (License and Permits)	20.00	1.66	20.00	20.00	20.00
6040	Remote Deposit Capture Service	2.16	0.00	2.16	0.00	0.00
6041	Monthly Bank Fees	30.00	5.00	264.00	60.00	60.00
6055	Postage/Mailing/Copies	0.00	123.58	281.00	1,483.00	1,483.00
6210-3	Office Supplies	0.00	250.00	544.38	3,000.00	3,000.00
6241	Directors Insurance	2,146.00	558.33	10,144.00	6,700.00	6,700.00
6300	Legal/Attorney - General	9,955.00	1,191.66	14,025.00	14,300.00	14,300.00

Operating Income Statement - Actual v Budget

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
6300-3	Liens Filing Fees	0.00	125.00	0.00	1,500.00	1,500.00
6305	Additional Administration Fees	0.00	0.00	2,664.00	0.00	0.00
6310	Accounting	1,981.37	416.66	9,199.87	5,000.00	5,000.00
6312	Tax preparation	0.00	208.33	0.00	2,500.00	2,500.00
6312-1	Property Taxes	0.00	25.00	324.53	300.00	300.00
8000	Bad Debt	0.00	0.00	2,538.78	0.00	0.00
8001	Depreciation	0.00	0.00	1,083.90	0.00	0.00
Total Administrative Expenses		14,134.53	3,813.55	48,743.77	45,763.00	45,763.00
5000-2	Communications					
6011	New Member Outreach	0.00	0.00	1,195.49	0.00	0.00
Total Communications		0.00	0.00	1,195.49	0.00	0.00
5000-3	Beach Park Utilities					
5000-6	Maintenance of Access to Porta-Pot	90.00	266.66	90.00	3,200.00	3,200.00
6591	Utilities	0.00	285.83	2,791.96	3,430.00	3,430.00
Total Beach Park Utilities		90.00	552.49	2,881.96	6,630.00	6,630.00
5001-2	Roads Project					
6095	UBC Roads - Non-Asphalt Cleaning & Paint	0.00	100.00	600.00	1,200.00	1,200.00
6210	UBC Roads - Asphalt Overlays	0.00	0.00	140,243.20	0.00	0.00
Total Roads Project		0.00	100.00	140,843.20	1,200.00	1,200.00
6601-5	UBG&CC Dues and Fees					
61401-75	Gym Capital Expense	0.00	0.00	421.16	0.00	0.00
61405-10	Pool Capital Expense	0.00	0.00	71,359.62	0.00	0.00
6601-1	Exercise Room Usage Fees	0.00	2,000.00	17,205.53	24,000.00	24,000.00
6601-2	Pool Usage Fees	0.00	2,000.00	12,412.41	24,000.00	24,000.00
6601-3	Tennis Court Maintenance Usage Fee	0.00	41.66	1,490.18	500.00	500.00
6601-4	UBG&CC Dues 24-25	0.00	3,957.66	3,425.82	47,492.00	47,492.00
Total UBG&CC Dues and Fees		0.00	7,999.32	106,314.72	95,992.00	95,992.00
6800-1	Professional Management Charges & Fees					
6000	Management - Onboarding Association Fee	0.00	0.00	2,500.00	0.00	0.00
6320	Management Fee Expense	2,250.00	2,868.33	5,925.00	34,420.00	34,420.00
Total Professional Management		2,250.00	2,868.33	8,425.00	34,420.00	34,420.00

Operating Income Statement - Actual v Budget

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
Charges & Fees						
7000	Property Management					
6160	Safety Lighting - Puget Sound Energy	122.40	0.00	122.40	0.00	0.00
6218-2	Maintenance - Right of Way - culverts/drain ditch	0.00	1,383.33	13,520.73	16,600.00	16,600.00
6281	Mowing - back beach playfield & other lots	0.00	0.00	1,011.84	0.00	0.00
Total Property Management		122.40	1,383.33	14,654.97	16,600.00	16,600.00
Total Operating Expense		16,596.93	16,717.02	323,059.11	200,605.00	200,605.00
Total Operating Income		6,215.41	20,298.32	34,935.41	243,580.00	243,580.00
Total Operating Expense		16,596.93	16,717.02	323,059.11	200,605.00	200,605.00
NOI - Net Operating Income		-10,381.52	3,581.30	-288,123.70	42,975.00	42,975.00
Total Income		6,215.41	20,298.32	34,935.41	243,580.00	243,580.00
Total Expense		16,596.93	16,717.02	323,059.11	200,605.00	200,605.00
Net Income		-10,381.52	3,581.30	-288,123.70	42,975.00	42,975.00

Reserve Income Statement - Actual vs Budget

Properties: Useless Bay Colony - Cambridge Dr Langley, WA 98260

As of: Jun 2024

Accounting Basis: Accrual

Fund Type: Reserve

GL Account Map: Useless Bay Colony

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
Income						
4011	Interest Income - Reserve	215.41	364.58	9,621.32	4,375.00	4,375.00
Total Reserve Income		215.41	364.58	9,621.32	4,375.00	4,375.00
Total Reserve Income		215.41	364.58	9,621.32	4,375.00	4,375.00
Total Reserve Expense		0.00	0.00	0.00	0.00	0.00
Net Reserve		215.41	364.58	9,621.32	4,375.00	4,375.00
Total Income		215.41	364.58	9,621.32	4,375.00	4,375.00
Total Expense		0.00	0.00	0.00	0.00	0.00
Net Income		215.41	364.58	9,621.32	4,375.00	4,375.00

Annual Budget - Comparative

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Additional Account Types: None

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4126	HOA Interest for Late Dues	0.00	0.00	4,251.81	0.00	0.00
	Total Dues, Fees, Assessments - 415	5,600.00	19,600.41	13,901.60	235,205.00	235,205.00
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4120	Mowing	0.00	0.00	1,011.84	0.00	0.00
4220	PSE fees - Sound View lights	0.00	125.00	0.00	1,500.00	1,500.00
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6210-3	Office Supplies	0.00	250.00	544.38	3,000.00	3,000.00
6241	Directors Insurance	2,146.00	558.33	10,144.00	6,700.00	6,700.00
6300	Legal/Attorney - General	9,955.00	1,191.66	14,025.00	14,300.00	14,300.00
6300-3	Liens Filing Fees	0.00	125.00	0.00	1,500.00	1,500.00

Annual Budget - Comparative

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
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6310	Accounting	1,981.37	416.66	9,199.87	5,000.00	5,000.00
6312	Tax preparation	0.00	208.33	0.00	2,500.00	2,500.00
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8000	Bad Debt	0.00	0.00	2,538.78	0.00	0.00
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Total Roads Project		0.00	100.00	140,843.20	1,200.00	1,200.00
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Annual Budget - Comparative

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6218-2	Maintenance - Right of Way - culverts/ drain ditch	0.00	1,383.33	13,520.73	16,600.00	16,600.00
6281	Mowing - back beach playfield & other lots	0.00	0.00	1,011.84	0.00	0.00
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