

Balance Sheet

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

As of: 05/01/2024

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	
Savi Bank Reserve Funds CD 1144 - (3/2025)	104,595.29
Savi Bank Reserve Funds CD 1446 - (11/2024)	100,755.15
Total Cash	205,350.44
TOTAL ASSETS	205,350.44
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	3,925.00
Total Liabilities	3,925.00
Capital	
Operating Retained Earnings	273,119.70
Retained Earnings	205,350.44
Calculated Retained Earnings	-277,044.70
Total Capital	201,425.44
TOTAL LIABILITIES & CAPITAL	205,350.44

Operating Income Statement - Actual v Budget

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

As of: May 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						
1011-0	Reserves Income					
4011	Interest Income - Reserve	1,476.19	364.58	9,405.91	4,010.42	4,375.00
	Total Reserves Income	1,476.19	364.58	9,405.91	4,010.42	4,375.00
4000-00	Dues, Fees, Assessments - 415					
4000	Homeowner Assessment and dues	2,046.68	19,558.75	5,345.79	215,146.25	234,705.00
4125	Late Fees	41.50	41.66	716.50	458.34	500.00
4126	HOA Interest for Late Dues	0.00	0.00	4,251.81	0.00	0.00
	Total Dues, Fees, Assessments - 415	2,088.18	19,600.41	10,314.10	215,604.59	235,205.00
4002-1	Billed to owners for reimbursement					
4005	Transfer Fees per Transaction	0.00	208.33	4,000.00	2,291.67	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	1,375.00	1,500.00
	Total Billed to owners for reimbursement	0.00	333.33	5,011.84	3,666.67	4,000.00
4012	Bank Interest Earned - Operating	0.65	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	3,565.02	20,298.32	30,732.50	223,281.68	243,580.00
Expense						
5000-1	Administrative Expenses					
6000-1	Miscellaneous	0.00	908.33	7,652.15	9,991.67	10,900.00
6032	SOS WA Registration (License and Permits)	0.00	1.66	0.00	18.34	20.00
6041	Monthly Bank Fees	0.00	5.00	234.00	55.00	60.00
6055	Postage	0.00	123.58	281.00	1,359.42	1,483.00
6210-3	Office Supplies	0.00	250.00	544.38	2,750.00	3,000.00
6241	Directors Insurance	0.00	558.33	7,998.00	6,141.67	6,700.00

Operating Income Statement - Actual v Budget

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
6300	Legal/Attorney - General	0.00	1,191.66	4,070.00	13,108.34	14,300.00
6300-3	Liens Filing Fees	0.00	125.00	0.00	1,375.00	1,500.00
6305	Additional Administration Fees	0.00	0.00	2,664.00	0.00	0.00
6310	Accounting	0.00	416.66	7,218.50	4,583.34	5,000.00
6312	Tax preparation	0.00	208.33	0.00	2,291.67	2,500.00
6312-1	Property Taxes	0.00	25.00	324.53	275.00	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		0.00	3,813.55	34,609.24	41,949.45	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	0.00	266.66	0.00	2,933.34	3,200.00
6591	Utilities	0.00	285.83	2,791.96	3,144.17	3,430.00
Total Beach Park Utilities		0.00	552.49	2,791.96	6,077.51	6,630.00
5001-2	Roads Project					
6095	UBC Roads - Non-Asphalt Cleaning & Paint	0.00	100.00	600.00	1,100.00	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	1,100.00	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	22,000.00	24,000.00
6601-2	Pool Usage Fees	0.00	2,000.00	12,412.41	22,000.00	24,000.00
6601-3	Tennis Court Maintenance Usage Fee	0.00	41.66	1,490.18	458.34	500.00
6601-4	UBG&CC Dues	0.00	3,957.66	3,425.82	43,534.34	47,492.00
Total UBG&CC Dues and Fees		0.00	7,999.32	106,314.72	87,992.68	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	3,675.00	31,551.67	34,420.00

Operating Income Statement - Actual v Budget

Account Number	Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
	Total Professional Management Charges & Fees	2,250.00	2,868.33	6,175.00	31,551.67	34,420.00
7000	Property Management					
6218-2	Maintenance - Right of Way - culverts/drain ditch	0.00	1,383.33	13,520.73	15,216.67	16,600.00
6281	Mowing - back beach playfield & other lots	0.00	0.00	1,011.84	0.00	0.00
	Total Property Management	0.00	1,383.33	14,532.57	15,216.67	16,600.00
	Total Operating Expense	2,250.00	16,717.02	306,462.18	183,887.98	200,605.00
	Total Operating Income	3,565.02	20,298.32	30,732.50	223,281.68	243,580.00
	Total Operating Expense	2,250.00	16,717.02	306,462.18	183,887.98	200,605.00
	NOI - Net Operating Income	1,315.02	3,581.30	-275,729.68	39,393.70	42,975.00
	Total Income	3,565.02	20,298.32	30,732.50	223,281.68	243,580.00
	Total Expense	2,250.00	16,717.02	306,462.18	183,887.98	200,605.00
	Net Income	1,315.02	3,581.30	-275,729.68	39,393.70	42,975.00

Reserve Income Statement - Actual vs Budget

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

As of: May 2024

Accounting Basis: Accrual

Fund Type: Reserve

GL Account Map: Useless Bay Colony

Level of Detail: Detail View

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Income						
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4011	Interest Income - Reserve	1,476.19	364.58	9,405.91	4,010.42	4,375.00
Total Reserves Income		1,476.19	364.58	9,405.91	4,010.42	4,375.00
Total Reserve Income		1,476.19	364.58	9,405.91	4,010.42	4,375.00
Total Reserve Income		1,476.19	364.58	9,405.91	4,010.42	4,375.00
Total Reserve Expense		0.00	0.00	0.00	0.00	0.00
Net Reserve		1,476.19	364.58	9,405.91	4,010.42	4,375.00
Total Income		1,476.19	364.58	9,405.91	4,010.42	4,375.00
Total Expense		0.00	0.00	0.00	0.00	0.00
Net Income		1,476.19	364.58	9,405.91	4,010.42	4,375.00

Annual Budget - Comparative

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As of: May 2024

Additional Account Types: None

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4125	Late Fees	41.50	41.66	716.50	458.34	500.00
4126	HOA Interest for Late Dues	0.00	0.00	4,251.81	0.00	0.00
	Total Dues, Fees, Assessments - 415	2,088.18	19,600.41	10,314.10	215,604.59	235,205.00
4002-1	Billed to owners for reimbursement					
4005	Transfer Fees per Transaction	0.00	208.33	4,000.00	2,291.67	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	1,375.00	1,500.00
	Total Billed to owners for reimbursement	0.00	333.33	5,011.84	3,666.67	4,000.00
4012	Bank Interest Earned - Operating	0.65	0.00	0.65	0.00	0.00
4123	Miscellaneous Income	0.00	0.00	6,000.00	0.00	0.00
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6210-3	Office Supplies	0.00	250.00	544.38	2,750.00	3,000.00
6241	Directors Insurance	0.00	558.33	7,998.00	6,141.67	6,700.00
6300	Legal/Attorney - General	0.00	1,191.66	4,070.00	13,108.34	14,300.00

Annual Budget - Comparative

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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
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6095	UBC Roads - Non-Asphalt Cleaning & Paint	0.00	100.00	600.00	1,100.00	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	1,100.00	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
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