

Board Report | Association Fund Balance Sheet (Accrual)

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

As of: 05/31/2026

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Operating	Reserve	Total
ASSETS			
Cash			
Operating Account	222,211.49		222,211.49
Maintenance Reserves Account		188,920.77	188,920.77
Total Cash	222,211.49	188,920.77	411,132.26
Accounts Receivable	146,727.79		146,727.79
TOTAL ASSETS	368,939.28	188,920.77	557,860.05
LIABILITIES & CAPITAL			
Liabilities			
Prepaid Income	4,646.76		4,646.76
Accounts Payable	4,955.00		4,955.00
Total Liabilities	9,601.76	0.00	9,601.76
Capital			
Retained Earnings	-90,926.09		-90,926.09
Reserve Equity		104,093.55	104,093.55
Calculated Retained Earnings	450,263.61	84,827.22	535,090.83
Calculated Prior Years Retained Earnings	0.00	0.00	0.00
Total Capital	359,337.52	188,920.77	548,258.29
TOTAL LIABILITIES & CAPITAL	368,939.28	188,920.77	557,860.05

Board Report | Fund Income Statement: Operating Funds (Accrual)

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

As of: May 2026

Accounting Basis: Accrual

Fund Type: Operating

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
Income					
ASSOCIATION INCOME					
Association Assessment	0.00	0.00	524,272.50	294,000.00	294,000.00
Homeowner Opening Balance	36,928.52	0.00	194,992.65	0.00	0.00
Total ASSOCIATION INCOME	36,928.52	0.00	719,265.15	294,000.00	294,000.00
FEES					
Moving Fees (In/Out)	500.00	416.66	3,500.00	5,000.00	5,000.00
Late Fee	0.00	0.00	6,175.00	0.00	0.00
Interest on Unpaid Charges	0.00	0.00	2,367.22	0.00	0.00
Total FEES	500.00	416.66	12,042.22	5,000.00	5,000.00
OTHER FEES					
Returned Payment and/or NSF fees	0.00	0.00	70.00	0.00	0.00
Total OTHER FEES	0.00	0.00	70.00	0.00	0.00
OTHER INCOME					
Interest Earned on Operating Account	0.00	0.00	65.45	0.00	0.00
Total OTHER INCOME	0.00	0.00	65.45	0.00	0.00
Total Operating Income	37,428.52	416.66	731,442.82	299,000.00	299,000.00
Expense					
UTILITIES					
Electricity	0.00	125.00	1,003.93	1,500.00	1,500.00
Garbage & Recycling	0.00	58.34	422.77	700.00	700.00
Water & Sewer	0.00	41.66	725.40	500.00	500.00
Total UTILITIES	0.00	225.00	2,152.10	2,700.00	2,700.00
INSURANCE					
Insurance Policies	2,455.00	0.00	6,080.00	7,000.00	7,000.00
Total INSURANCE	2,455.00	0.00	6,080.00	7,000.00	7,000.00
PROFESSIONAL SERVICES					
Accounting Services & Audit	0.00	0.00	7,700.00	5,000.00	5,000.00
Legal Services	0.00	2,820.74	15,286.96	33,848.79	33,848.79

Board Report | Fund Income Statement: Operating Funds (Accrual)

Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
Legal Services - Collection & Delinquency	0.00	333.34	0.00	4,000.00	4,000.00
Management Services	2,500.00	2,733.34	27,500.00	32,800.00	32,800.00
Reserve Study	0.00	0.00	1,461.21	1,461.21	1,461.21
Security Patrol Service	0.00	0.00	0.00	900.00	900.00
Management Services - Extra	0.00	41.66	500.00	500.00	500.00
Total PROFESSIONAL SERVICES	2,500.00	5,929.08	52,448.17	78,510.00	78,510.00
GENERAL & ADMINISTRATIVE					
Banking Fee	0.00	10.00	26.08	120.00	120.00
Licenses, Fees & Permits	0.00	0.00	0.00	20.00	20.00
Mailings, Printing, Postage & Admin Fees	0.00	141.66	5,913.53	1,700.00	1,700.00
Meeting Expense	0.00	0.00	1,741.68	1,200.00	1,200.00
Misc. Administrative Fees	0.00	0.00	330.35	0.00	0.00
Office Supplies	0.00	83.34	5.59	1,000.00	1,000.00
Website Maintenance	0.00	0.00	204.02	950.00	950.00
Bad Debt Operating	0.00	0.00	378.90	0.00	0.00
Federal Tax	0.00	0.00	8,854.00	500.00	500.00
Real Estate Property Tax	0.00	27.09	0.00	325.00	325.00
Other Taxes	0.00	0.00	135.84	0.00	0.00
Membership Dues	0.00	89,860.48	117,629.09	89,860.48	89,860.48
Total GENERAL & ADMINISTRATIVE	0.00	90,122.57	135,219.08	95,675.48	95,675.48
MAINTENANCE & REPAIRS					
General Exterior Maintenance & Repairs	0.00	0.00	0.00	1,500.00	1,500.00
General Maintenance & Repairs	0.00	166.66	5,369.95	2,000.00	2,000.00
Plumbing - Storm Drain & Catch Basins	0.00	758.34	0.00	9,100.00	9,100.00
LANDSCAPING & GROUNDS	0.00	416.66	0.00	5,000.00	5,000.00
General Landscaping Services	0.00	166.66	222.87	2,000.00	2,000.00
Landscaping Contract	0.00	0.00	990.00	0.00	0.00
Portable Toilet Contract	115.50	250.00	1,001.00	3,000.00	3,000.00
Total MAINTENANCE & REPAIRS	115.50	1,758.32	7,583.82	22,600.00	22,600.00
PROPERTY OWNED					
Owned Unit - Property Taxes	0.00	0.00	600.54	0.00	0.00
Total PROPERTY OWNED	0.00	0.00	600.54	0.00	0.00

Board Report | Fund Income Statement: Operating Funds (Accrual)

Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
RESERVE FUNDING					
General Reserve Funding	0.00	0.00	77,095.50	92,514.52	92,514.52
Total RESERVE FUNDING	0.00	0.00	77,095.50	92,514.52	92,514.52
Total Operating Expense	5,070.50	98,034.97	281,179.21	299,000.00	299,000.00
Total Operating Income	37,428.52	416.66	731,442.82	299,000.00	299,000.00
Total Operating Expense	5,070.50	98,034.97	281,179.21	299,000.00	299,000.00
NOI - Net Operating Income	32,358.02	-97,618.31	450,263.61	0.00	0.00
Total Income	37,428.52	416.66	731,442.82	299,000.00	299,000.00
Total Expense	5,070.50	98,034.97	281,179.21	299,000.00	299,000.00
Net Income	32,358.02	-97,618.31	450,263.61	0.00	0.00

Board Report | Fund Income Statement: Reserve Funds (Accrual)

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

As of: May 2026

Accounting Basis: Accrual

Fund Type: Reserve

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
Income					
RESERVE INCOME					
Reserve Income - Reserve Funding	0.00	0.00	77,095.50	92,514.52	92,514.52
Reserve Income - Reserve Interest	50.71	708.34	7,741.72	8,500.00	8,500.00
Total RESERVE INCOME	50.71	708.34	84,837.22	101,014.52	101,014.52
Total Reserve Income	50.71	708.34	84,837.22	101,014.52	101,014.52
Expense					
Reserve Expense					
Reserve Expense - Banking Fees	0.00	0.00	10.00	0.00	0.00
Total Reserve Expense	0.00	0.00	10.00	0.00	0.00
Total Reserve Expense	0.00	0.00	10.00	0.00	0.00
Total Reserve Income	50.71	708.34	84,837.22	101,014.52	101,014.52
Total Reserve Expense	0.00	0.00	10.00	0.00	0.00
Net Reserve	50.71	708.34	84,827.22	101,014.52	101,014.52
Total Income	50.71	708.34	84,837.22	101,014.52	101,014.52
Total Expense	0.00	0.00	10.00	0.00	0.00
Net Income	50.71	708.34	84,827.22	101,014.52	101,014.52