

Poulsbo Place II Homeowners Association
Poulsbo, WA 98370

April 13, 2017

The attached financial statement and budget documents were approved by the Board of Directors at the regular meeting On April 13, 2017.

For the Board:

A handwritten signature in blue ink, appearing to read "M. J. Lyons", is written over the printed name and title.

M. J. Lyons
Secretary

Attachments a/s

Poulsbo Place II Owners Association

		Operating Account	Reserve Account
Starting Balance (1/1/2016)		\$6,628.70	\$38,571.17
Income			
Owner Dues		\$89,226.00	
Transfer from Reserve for Infrastructure Expense		\$5,553.00	(\$5,553.00)
Transfer from Reserve for Irrigation Repairs		\$2,299.01	(\$2,299.01)
Transfer - Loan to pay invoice for mulching		\$8,830.00	(\$8,830.00)
Interest			\$13.12
Expenses			
Landscape Maintenance	\$53,480.40		
Landscape Maintenance - Mulch	\$10,598.25		
Utilities: Back Flow Inspection	\$2,087.04		
Utilities: Water	\$1,926.11		
HOA Community Solutions	\$2,442.22		
Bookkeeping	\$1,635.00		
Supplies	\$715.91		
Insurance	\$1,663.00		
Reserve Study	\$875.00		
Reserve Fund	\$7,800.00		\$7,800.00
Legal Services	\$1,625.00		
Fees	\$94.00		
Loan Repayment	\$8,830.00		\$8,830.00
Total Operating Expenses	\$93,771.93		
Infrastructure Consulting	\$5,857.36		
Legal Services - Hillside	\$1,895.00		
Irrigation Repairs	\$2,299.01		
Total Infrastructure Expenses	\$10,051.37		
Grand Total	\$103,823.30	(\$103,823.30)	
Ending Balance (12/31/2016)		\$8,713.41	\$38,532.28

2016 and 2017 Budget Comparison		
Income	2016	2017
Owner Dues	\$87,696	\$89,712
Expenses		
Landscape Maintenance - Routine	\$53,484	\$53,484
Landscape Maintenance - Mulch	\$10,600	\$10,600
Utilities - Back Flow Inspection	\$3,000	\$3,000
Utilities - Water	\$1,530	\$2,316
HOA Community Solutions	\$2,400	\$2,400
Bookkeeping	\$1,680	\$1,680
Supplies	\$792	\$952
Insurance	\$1,700	\$1,870
Reserve Study	\$875	\$1,000
Reserve Fund	\$7,800	\$7,800
Legal Services	\$1,200	\$1,600
Fees	\$10	\$10
CPA Audit	\$2,500	\$3,000
CAI Membership Dues	\$125	
Total Expenses	\$87,696	\$89,712

Poulsbo Place II Owners Association
 Financial Statement
 01/01/2016 to 12/31/2016

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Poulsbo Place II Owners Association
2017 Summary of Expenses by Month

Budgeted Items	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	2016 Budget	Difference
Landscape Maintenance	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	4456.70	53480.40	53484	4
Landscape Maintenance - Mulch			10598.25										10598.25	10600	2
Utilities: Back Flow Inspection						2087.04							2087.04	3000	913
Utilities: Water	35.19	35.76	35.76	35.76	35.76	59.42	300.96	387.66	433.56	369.81	160.71	35.76	1926.11	1530	(396)
Insurance				1663.00									1663.00	1700	37
HOA Community Solutions	200.00	200.00	200.00	200.00	200.00	228.22	200.00	200.00	214.00	200.00	200.00	200.00	2442.22	2400	(42)
CPA Audit													0.00	2500	2500
Legal Services							1000.00	50.00	175.00	400.00			1625.00	1200	(425)
Reserve Study			875.00										875.00	875	0
CAI Membership Dues													0.00	125	125
Fees	84.00			10.00									94.00	10	(84)
Supplies		28.18	9.80	64.22		352.86	70.00	159.40	22.05		9.40		715.91	792	76
Bookkeeping	120.00	140.00	120.00	140.00	140.00	160.00	160.00	140.00	140.00	125.00	115.00	135.00	1635.00	1680	45
Reserve Account	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7800.00	7800	0
Total	5545.89	5510.64	16945.51	7219.68	5482.46	7994.24	6837.66	6043.76	6091.31	6201.51	5591.81	5477.46	84941.93	87696	2754
Non-Budgeted Items - Infrastructure														Paid from Reserve Account	Paid from Operating Account
Infrastructure Consulting	4158.00									1699.36			5857.36	4158.00	1699.36
Legal Services - Hillside	1395.00	350.00	100.00	50.00									1895.00	1395.00	500.00
Irrigation Repairs						2092.48		206.53					2299.01	2299.01	0.00
Total	5553.00	350.00	100.00	50.00	0.00	2092.48	0.00	206.53	0.00	1699.36	0.00	0.00	10051.37	7852.01	2199.36