

2019: Board of Directors Adopted Budget

Property: Meadowwood Homeowners Association (MWHOA)

Number of Units: 1371

Annual assessment per unit: \$240 (\$120 due January; \$120 due July)

Operating Budget Detail

Income

INCOME

Association Assessments 328,320.00

Total Operating Income 328,320.00

Expense

OPERATING EXPENSES

Reserves Contribution 18,240.00

Administrative Expenses 8,010.00

Liens or other legal filings 3,250.00

Management Fee 90,636.00

Accounting & Bookkeeping 7,000.00

MAINTENANCE AND REPAIRS

Landscape - Snow Removal 8,000.00

Landscaping- Spring & Summer 77,270.00

Fencing 16,000.00

General Repairs 21,000.00

INSURANCE EXPENSE

Insurance 7,900.00

PROPERTY TAX EXPENSE

Tax - Property 324.00

UTILITIES

Electricity 30,000.00

Water/Utility charge 27,000.00

Total Operating Expense 314,630.00

Operating Account

Total Operating Income	328,320.00
Total Operating Expense	314,630.00
NOI - Net Operating Income	13,690.00

Reserves Account

Reserve Study Completed in 2017
Association adopted the reserves recommendation
Reserves balance as of October 31, 2018: \$19,758

Savings Account

Balance as off October 31, 2018: \$1,096.24

*Budget created and presented per RCW 64.90.525

2019: Board of Directors Adopted Budget

Property: Rocky Hill in Meadowwood HOA (RHMW)

Number of Units: 56

Annual assessment per unit: \$1460 (\$365 due quarterly; January, April, July, October)

Operating Budget Detail	
Income	
INCOME	
Sub-Association Assessments	81,760.00
Total Operating Income	81,760.00
Expense	
OPERATING EXPENSES	
Reserves Contribution	8,100.00
ADMINISTRATIVE EXPENSES	
Office Supplies/Postage	221.10
MAINTENANCE AND REPAIRS	
Landscape - Snow Removal	7,000.00
Landscaping- Spring & Summer	39,326.00
MWHOA Assessment Contribution	13,440.00
Contractor - General Repairs	2,000.00
UTILITIES	
Electricity	360.00
Water/Utility charge	2,940.00
Total Operating Expense	73,387.10

Operating Account

Total Operating Income	81,760.00
Total Operating Expense	73,387.10
NOI - Net Operating Income	7,152.90

Reserves Account

Reserve Study Completed in 2017
Association adopted the reserves recommendation
Reserves balance as of October 31, 2018: \$31,67.36

Savings Account

Balance as off October 31, 2018: \$82.92
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*Budget created and presented per RCW 64.90.525

2019: Board of Directors Adopted Budget

Property: Garden Ridge in Meadowwood (GRMW)

Number of Units: 81

Annual assessment per unit: \$1000 (\$250 due each quarter; January, April, July, October)

Operating Account Detail

Income

INCOME

Sub Association Assessments	81,000.00
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Total Income	81,000.00
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Expense

OPERATING EXPENSES

Reserves Contribution	8,100.00
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ADMINISTRATIVE EXPENSES

Office Supplies/Postage	325.62
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MAINTENANCE AND REPAIRS

Landscape - Snow Removal	9,500.00
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Landscaping- Spring & Summer	33,136.00
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MWHOA Assessment Contribution	20,250.00
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UTILITIES

Electricity	600.00
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Water/Utility charge	900.00
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Total Expenses	72,811.62
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Operating Account

Total Income	81,000.00
Total Expense	72,811.62
NOI - Net Operating Income	8,188.38

Reserves Account

Reserve Study Completed in 2017
Association adopted the reserves recommendation
Reserves balance as of October 31, 2018: \$14,405

Savings Account

Balance as off October 31, 2018: \$30,172.28
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*Budget created and presented per RCW 64.90.525

2019: Board of Directors Adopted Budget

Property: Gray Hawk in Meadowwood HOA (GHMW)

Number of Units: 22

Annual assessment per unit: \$880 (\$220 due quarterly; January, April, July, October)

Operating Budget Detail

Income

INCOME

Sub-Association Assessments	19,360.00
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Total Income

19,360.00

Expense

OPERATING EXPENSES

Reserves Contribution	5,000.00
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ADMINISTRATIVE EXPENSES

Office Supplies/Postage	88.44
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MAINTENANCE AND REPAIRS

Landscape - Snow Removal	2,000.00
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Landscaping- Spring & Summer	5,828.00
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MWHOA Assessment Contribution	5,280.00
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Contractor - General Repairs	350.00
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UTILITIES

Electricity	360.00
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Water/Utility charge	300.00
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Total Operating Expense

19,206.44

Operating Account

Total Operating Income	19,360.00
Total Operating Expense	19,206.44
NOI - Net Operating Income	153.56

Reserves Account

Reserve Study Completed in 2017
Association adopted the reserves recommendation
Reserves balance as of October 31, 2018: \$11,363.68

Savings Account

Balance as off October 31, 2018: \$4616.24
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*Budget created and presented per RCW 64.90.525