

2023 Budget - MeadowWood Main

INCOME	Cost/Month	# Per year	# of homes	2022 Budget	2023 Budget
5010 Dues Main Association: All Homes	\$ 22	12	1451	\$ 380,556	\$ 384,266
Total Assessments				\$ 380,556	\$ 384,266
5014 Transfer Fee				\$ -	\$ -
5020 Late Charges				\$ 4,800	\$ 4,800
5021 Late Interest				\$ 200	\$ 310
5025 NSF Income				\$ -	\$ -
5026 Fine Income				\$ 8,000	\$ 8,000
5032 Lien income				\$ -	\$ -
5050 Interest Income				\$ 150	\$ 60
5100 Misc. Income				\$ -	\$ -
Total Income				\$ 393,706	\$ 397,436
Landscaping Expenses				2022 Budget	2023 Budget
6615 Snow Removal				\$ 7,500	\$ 7,500
6616 Snow Removal- Mica Peak				\$ -	\$ -
6810 Mowing - Commons/Fall Leaf				\$ 68,743	\$ 75,618
6820 Fertilize - Commons				\$ 13,332	\$ 13,332
6830 Turf Spray - Commons				\$ 7,952	\$ 8,748
6843 Master Tree Program				\$ 8,415	\$ 8,415
6860 Sprinkler Turn On & Blow Out				\$ 5,206	\$ 5,727
6880 Landscape Labor (Irrigation Maintenance)				\$ 9,500	\$ 18,000
6890 Misc. Landscape(planter Beds)				\$ 15,648	\$ 15,934
Total Landscaping				\$ 136,296	\$ 153,274
Other Expenses				2022 Budget	2023 Budget
6135 Board & Annual Meetings				\$ 10	\$ 2,000
6305 Accounting				\$ 6,550	\$ 6,950
6306 Legal				\$ 5,000	\$ -
6308 Lien Filing Fees				\$ 1,500	\$ -
6307 Additional CCR Inspections / Code Enforcement				\$ -	\$ -
6310 Insurance Expense				\$ 11,000	\$ 9,971
6330 Bank Charges				\$ -	\$ -
6415 Electricity				\$ 37,000	\$ 38,040
6420 Water				\$ 46,075	\$ 43,075
6626 Postage				\$ 7,000	\$ 11,405
6630 Repairs & Maintenance- hard scape/Dogi Pot				\$ 7,414	\$ 3,840
6631 Fence Repair & Maintenance				\$ 15,000	\$ 15,000
6635 Special Projects- Management				\$ 4,000	\$ -
6900 Web Fees				\$ 500	\$ 660
7505 Management Fee				\$ 92,556	\$ 91,434
7508 Property Taxes				\$ 15	\$ 50
7515 Income Tax				\$ 150	\$ 90
8000 Capital Reserve Funding				\$ 20,000	\$ 20,000
Total Other				\$ 253,770	\$ 242,515
TOTAL EXPENSES				\$ 390,066	\$ 395,789
NET CASH FLOW				\$ 3,640	\$ 1,647
PROJECTED BEGINNING CASH BALANCE				\$ 19,663	\$ 74,945
PROJECTED ENDING CASH BALANCE				\$ 23,303	\$ 76,592

See reverse side for reserve funding disclosure mandated by RCW 64.38.25.

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

a)	Next year's reserve contribution:	20,000.00
	Funding plan on which it's based:	Reserve Study 8/12/2020 "Alternate Funding Plan"
b)	Planned special assessments:	NO
c)	Will reserves will be sufficient at the end of each year?	YES
d)	Will additional funds be needed and if so, when?	NO
e)	Recommended balance by current year end:	123,987.00
	Projected balance by current year end:	125,956.00
	Percent funded by current year end:	59.6%

f)	Projected Balance	Estimated Reserve Balance	% Funded
Estimated reserve balance by yearend 2023:	\$148,855	\$90,744	61.0%
Estimated reserve balance by yearend 2024:	\$181,519	\$114,495	63.1%
Estimated reserve balance by yearend 2025:	\$150,974	\$75,710	50.1%
Estimated reserve balance by yearend 2026:	\$126,611	\$43,319	34.2%
Estimated reserve balance by yearend 2027:	\$161,223	\$68,711	42.6%

2023 Budget - Gardens Ridge

Income	Cost/ Quarterly	# Per year	# of homes	2022 Budget	2023 Budget
5010 Dues	\$ 375	4	81	\$ 67,716	\$ 121,500
5050 Interest Income				\$ 50	\$ 96
5010 Special Assessment	\$ 280	1	81	\$ -	\$ 22,680
Total Income				\$ 67,766	\$ 144,276

Landscaping Expenses	2022 Budget	2023 Budget
6615 Snow Removal	\$ 5,000	\$ 5,000
6810 Mowing/Fall Leaf, Entire Site	\$ 66,172	\$ 60,890
6820 Fertilize - Entire Site	\$ -	\$ 9,056
6830 Turf Spray - Entire Site	\$ -	\$ 4,193
6843 Master Tree Program	\$ -	\$ -
6860 Sprinkler Turn On & Blow Out	\$ -	\$ 949
6880 Landscape Labor/Materials (Irrigation)	\$ -	\$ 2,460
6890 Planter Bed Maintenance/Pruning	\$ -	\$ 1,308
Total Landscaping		\$ 71,172 \$ 83,856

Other Expenses	2022 Budget	2023 Budget
6415 Common Area Electricity	\$ 8,500	\$ 9,000
6420 Common Area Water	\$ 1,500	\$ 1,564
6626 Admin/Office	\$ 250	\$ -
6630 Repairs and Maintenance (hardscape)	\$ 600	\$ -
7505 Management Fee	\$ 4,860	\$ 4,860
8000 Reserve Funding	\$ 8,100	\$ 22,686
Total Other		\$ 23,810 \$ 38,110

TOTAL EXPENSES	\$ 94,982	\$ 121,966
NET CASH FLOW	\$ (27,216)	\$ 22,310
PROJECTED BEGINNING CASH BALANCE	\$ (1,130)	\$ (21,822)
PROJECTED ENDING CASH BALANCE	\$ (28,346)	\$ 488

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

- a) Next year's reserve contribution: 22,686.00
 Funding plan on which it's based: Reserve Study 8/12/2020 "Alternate Funding Plan"
- b) Planned special assessments: YES - \$280 one time special assessment
- c) Will reserves be sufficient at the end of each year? NO
- d) Will additional funds be needed and if so, when? YES - January 1, 2023
- e) Recommended balance by current yearend: 235,713.00
 Projected balance by current yearend: 36,969.19
 Percent funded by current yearend: 15.7%
- f)
- | | Projected Balance | Estimated Reserve Balance | % Funded |
|--------------------------------------------|-------------------|---------------------------|----------|
| Estimated reserve balance by yearend 2023: | \$68,659 | \$249,861 | 27.5% |
| Estimated reserve balance by yearend 2024: | \$92,833 | \$273,344 | 34.0% |
| Estimated reserve balance by yearend 2025: | \$113,430 | \$293,375 | 38.7% |
| Estimated reserve balance by yearend 2026: | \$139,484 | \$319,139 | 43.7% |
| Estimated reserve balance by yearend 2027: | \$144,346 | \$323,431 | 44.6% |

2023 Budget - Rocky Hill Townhomes/Cottages

		Cost/ Quarterly	# Per year	# of homes	2022 Budget	2023 Budget
Income						
5010	Dues	\$ 339	4	61	\$ 72,956	\$ 82,716
5050	Interest Income					\$ 42

Total Income **\$ 72,956** **\$ 82,758**

					2022 Budget	2023 Budget
Landscaping Expenses						
6615	Snow Removal				\$ 12,000	\$ 12,000
6810	Mowing/Fall Leaf				\$ 27,193	\$ 32,717
6820	Fertilize				\$ 4,272	\$ 4,696
6830	Turf Spray/Curb line weeds				\$ 2,704	\$ 2,970
6843	Master Tree Program				\$ 1,483	\$ 1,483
6860	Sprinkler Turn On & Blow Out				\$ 2,523	\$ 2,774
6880	Landscape labor and Materials (Irrigation)				\$ 2,500	\$ 6,766
6890	Misc. Landscape (Planter Beds)				\$ 8,350	\$ 12,954

Total Landscaping **\$ 61,025** **\$ 76,360**

					2022 Budget	2023 Budget
Other Expenses						
6415	Electricity Common area/street lights				\$ 804	\$ 372
6420	Water				\$ 3,500	\$ 4,250
6630	Repairs and Maintenance				\$ 1,320	\$ -
7505	Management Fee				\$ 3,660	\$ 3,660
8000	Reserve Funding				\$ 8,275	\$ 8,460

Total Other **\$ 17,559** **\$ 16,742**

TOTAL EXPENSES **\$ 78,584** **\$ 93,102**

NET CASH FLOW **\$ (5,628)** **\$ (10,344)**

PROJECTED BEGINNING CASH BALANCE **\$ 51,995** **\$ 55,236**

PROJECTED ENDING CASH BALANCE **\$ 46,367** **\$ 44,892**

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

- a) Next year's reserve contribution: 8,460.00
 Funding plan on which it's based: Reserve Study 8/12/2020 "30-Yr Reserve Plan"
- b) Planned special assessments: NO
- c) Will reserves will be sufficient at the end of each year? YES
- d) Will additional funds be needed and if so, when? NO
- e) Recommended balance by current year end: 39,882.00
 Projected balance by current year end: 28,525.91
 Percent funded by current yearend: 71.5%

	Projected Balance	Estimated Reserve Balance	% Funded
Estimated reserve balance by yearend 2023:	35,997.00	46,879.00	76.8%
Estimated reserve balance by yearend 2024:	45,048.00	54,260.00	83.0%
Estimated reserve balance by yearend 2025:	49,857.00	57,404.00	86.9%
Estimated reserve balance by yearend 2026:	48,949.00	54,717.00	89.5%
Estimated reserve balance by yearend 2027:	58,716.00	62,887.00	93.4%