

2024 Budget - MeadowWood Main

INCOME		Cost/Month	# Per year	# of homes	2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
5010	Dues Main Association: All Homes	\$ 24	12	1463	\$ 384,266.30	\$ 381,494.05	\$ 421,344.00
Total Assessments					\$ 384,266.30	\$ 381,494.05	\$ 421,344.00
Estimated percentage of monthly payments							
5014	Transfer Fee				\$ -	\$ 1,300.00	\$ -
5020	Late Charges				\$ 4,800.00	\$ 13,553.72	\$ 6,000.00
5021	Late Interest				\$ 310.00	\$ 817.00	\$ 360.00
5025	NSF Income				\$ -	\$ -	\$ -
5026	Fine Income				\$ 8,000.00	\$ 4,588.31	\$ 3,600.00
5032	Lien income				\$ -	\$ 950.00	\$ -
5050	Interest Income				\$ 60.00	\$ 1,034.17	\$ 2,400.00
5100	Misc. Income				\$ -	\$ 491.10	\$ -
Total Income					\$ 397,436.30	\$ 404,228.35	\$ 433,704.00
Landscaping Expenses							
					2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6615	Snow Removal				\$ 7,500.00	\$ 2,393.93	\$ 4,230.77
6616	Snow Removal- Mica Peak				\$ -	\$ 359.38	\$ -
6810	Mowing - Commons/Fall Leaf				\$ 75,618.00	\$ 70,010.79	\$ 77,167.63
6820	Fertilize - Commons				\$ 13,332.00	\$ 13,677.64	\$ 15,424.60
6830	Turf Spray - Commons				\$ 8,748.00	\$ 10,178.35	\$ 10,970.59
6843	Master Tree Program				\$ 8,415.00	\$ 8,548.70	\$ 9,784.67
6860	Sprinkler Turn On & Blow Out				\$ 5,727.00	\$ 5,732.42	\$ 6,027.62
6880	Landscape Labor (Irrigation Maintenance)				\$ 18,000.00	\$ 20,733.47	\$ 21,489.02
6890	Misc. Landscape(planter Beds)				\$ 15,934.00	\$ 9,899.45	\$ 16,751.00
Total Landscaping					\$ 153,274.00	\$ 141,534.13	\$ 161,845.88
Other Expenses							
					2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6135	Board & Annual Meetings				\$ 2,000.00	\$ 2,087.55	\$ 2,020.00
6305	Accounting				\$ 6,950.00	\$ 7,000.00	\$ 3,281.40
6306	Legal				\$ -	\$ 1,188.00	\$ -
6308	Lien Filing Fees				\$ -	\$ 957.00	\$ -
6307	Additional CCR Inspections / Code Enforcement				\$ -	\$ -	\$ -
6310	Insurance Expense				\$ 9,971.43	\$ 9,969.00	\$ 10,971.40
6330	Bank Charges				\$ -	\$ 40.00	\$ -
6415	Electricity				\$ 38,040.00	\$ 51,554.50	\$ 48,685.63
6420	Water				\$ 43,075.00	\$ 47,135.40	\$ 47,493.26
6626	Postage				\$ 11,405.00	\$ 11,321.16	\$ 11,520.91
6630	Repairs & Maintenance- hard scape/Dogi Pot				\$ 3,839.50	\$ 2,615.79	\$ 2,509.06
6631	Fence Repair & Maintenance				\$ 15,000.00	\$ 15,943.16	\$ 15,285.00
6635	Special Projects- Management				\$ -	\$ -	\$ -
6900	Web Fees				\$ 660.00	\$ 500.00	\$ 500.00
7505	Management Fee				\$ 91,434.00	\$ 91,323.75	\$ 105,558.00
7508	Property Taxes				\$ 50.00	\$ 11.81	\$ 11.81
7515	Income Tax				\$ 90.00	\$ 123.00	\$ 280.25
8000	Capital Reserve Funding				\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Total Other					\$ 242,514.93	\$ 261,770.12	\$ 268,116.72
TOTAL EXPENSES					\$ 395,788.93	\$ 403,304.25	\$ 429,962.59
NET CASH FLOW					\$ 1,647.37	\$ 924.10	\$ 3,741.41
BEGINNING CASH BALANCE					\$ 59,380.50	\$ 59,380.50	\$ 60,304.60
PROJECTED ENDING CASH BALANCE					\$ 61,027.87	\$ 60,304.60	\$ 64,046.01
Year End Projection							
Operating Account						\$ 60,304.60	
Reserve Account						\$ 94,508.29	
Total Assets						\$ 154,812.89	

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:	148,855.00
	Projected balance by current year end:	94,508.29
	Percent funded by current year end:	63.5%

f)		Projected Balance	Estimated Reserve Balance	% Funded
	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%
	Estimated reserve balance by yearend 2028:	\$197,797	\$95,106	48.1%

2024 Budget - Garden Ridge

Income	Cost/QTR	# Per Year	# of homes	2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
5010 Dues	\$ 375	4	81	\$ 121,500.00	\$ 123,448.58	\$ 121,475.62
5050 Interest Income				\$ 96.00	\$ 32.00	\$ -
5010 Special Assessment	\$ -	1	81	\$ 22,680.00	\$ 22,375.00	\$ -

Total Income **\$ 144,276.00** **\$ 145,855.58** **\$ 121,475.62**

Landscaping Expenses	2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6615 Snow Removal	\$ 5,000.00	\$ 2,471.10	\$ 2,477.48
6810 Mowing/Fall Leaf, Entire Site	\$ 60,890.00	\$ 57,117.45	\$ 65,346.93
6820 Fertilize - Entire Site	\$ 9,056.12	\$ 9,064.99	\$ 9,530.49
6830 Turf Spray - Entire Site	\$ 4,192.96	\$ 3,902.78	\$ 4,726.74
6843 Master Tree Program	\$ -	\$ -	\$ -
6860 Sprinkler Turn On & Blow Out	\$ 949.00	\$ 1,396.44	\$ 997.09
6880 Landscape Labor/Materials (Irrigation)	\$ 2,460.00	\$ 1,775.57	\$ 2,647.16
6890 Planter Bed Maintenance/Pruning	\$ 1,308.00	\$ 978.31	\$ 1,140.84

Total Landscaping **\$ 83,856.08** **\$ 76,706.64** **\$ 86,866.72**

Other Expenses	2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6415 Common Area Electricity	\$ 9,000.00	\$ (2,776.82)	\$ 2,676.00
6420 Common Area Water	\$ 1,564.00	\$ 2,316.54	\$ 3,012.61
6626 Admin/Office	\$ -	\$ -	\$ -
6630 Repairs and Maintenance (hardscape)	\$ -	\$ -	\$ -
7505 Management Fee	\$ 4,860.00	\$ 4,860.00	\$ 4,860.00
8000 Reserve Funding	\$ 22,686.00	\$ 22,686.00	\$ 22,686.00

Total Other **\$ 38,110.00** **\$ 27,085.72** **\$ 33,234.61**

TOTAL EXPENSES **\$ 121,966.08** **\$ 103,792.36** **\$ 120,101.33**

NET CASH FLOW **\$ 22,309.92** **\$ 42,063.22** **\$ 1,374.29**

BEGINNING CASH BALANCE **\$ (26,049.74)** **\$ (26,049.74)** **\$ 16,013.48**
PROJECTED ENDING CASH BALANCE **\$ (3,739.82)** **\$ 16,013.48** **\$ 17,387.77**

Year End Projection

Operating Account **\$ 16,013.48**

Reserve Account **\$ 82,747.68**

Total Assets **\$ 98,761.16**

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: No
- c) Will reserves 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 yearend: 273,344.00
- Projected balance by current yearend: 82,747.68
- Percent funded by current yearend: 30.3%

	Projected Balance	Estimated Reserve Balance	% Funded
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%
Estimated reserve balance by yearend 2028:	\$156,406	\$334,914	16.7%

2024 Budget - Rocky Hill Townhomes/Cottages

Income	Cost/QTR	# Per year	# of homes	2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
5010 Dues	\$ 339	4	61	\$ 82,716.04	\$ 81,266.01	\$ 81,828.92
5050 Interest Income				\$ -	\$ 310.37	\$ 1,440.00

Total Income **\$ 82,716.04** **\$ 81,576.38** **\$ 83,268.92**

Landscaping Expenses		2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6615	Snow Removal	\$ 12,000.00	\$ 6,345.12	\$ 7,813.58
6810	Mowing/Fall Leaf	\$ 32,717.00	\$ 29,937.69	\$ 31,461.13
6820	Fertilize	\$ 4,696.00	\$ 4,673.03	\$ 4,941.75
6830	Turf Spray/Curb line weeds	\$ 2,970.00	\$ 2,974.64	\$ 3,489.05
6843	Master Tree Program	\$ 1,483.00	\$ 1,200.00	\$ 1,483.00
6860	Sprinkler Turn On & Blow Out	\$ 2,774.00	\$ 2,776.70	\$ 2,918.40
6880	Landscape labor and Materials (Irrigation)	\$ 6,765.58	\$ 6,486.58	\$ 6,652.98
6890	Misc. Landscape (Planter Beds)	\$ 12,954.00	\$ 7,920.90	\$ 8,398.14

Total Landscaping **\$ 76,359.58** **\$ 62,314.66** **\$ 67,158.03**

Other Expenses		2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6415	Electricity Common area/street lights	\$ 372.00	\$ 378.84	\$ 391.68
6420	Water	\$ 4,250.00	\$ 7,007.31	\$ 8,264.53
6630	Repairs and Maintenance	\$ -		\$ -
7505	Management Fee	\$ 3,660.00	\$ 3,660.00	\$ 3,660.00
8000	Reserve Funding	\$ 8,460.00	\$ 8,460.00	\$ 8,460.00

Total Other **\$ 16,742.00** **\$ 19,506.15** **\$ 20,776.21**

TOTAL EXPENSES **\$ 93,101.58** **\$ 81,820.81** **\$ 87,934.24**

NET CASH FLOW **\$ (10,385.54)** **\$ (244.43)** **\$ (4,665.32)**

PROJECTED BEGINNING CASH BALANCE **\$ 51,566.37** **\$ 51,566.37** **\$ 51,321.94**

PROJECTED ENDING CASH BALANCE **\$ 41,180.83** **\$ 51,321.94** **\$ 46,656.62**

Year End Projection

Operating Account **\$ 51,321.94**

Reserve Account **\$ 37,408.58**

Total Assets **\$ 88,730.52**

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: 54,260.00
- Projected balance by current year end: 37,408.58
- Percent funded by current yearend: 68.9%
- f)

	Projected Balance	Estimated Reserve Balance	% Funded
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%
Estimated reserve balance by yearend 2028:	68,786.00	71,498.00	96.2%

2024 Main Capital Expense Budget

Income		2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
8000-900	Reserve Transfer	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
5050-900	Interest	\$ 200.00	\$ 1,228.98	\$ 2,040.00
Total Income		\$ 20,200.00	\$ 21,228.98	\$ 22,040.00

Capital Expenses		2023 Budget	2023 Actuals through 8/31/23 plus budget	2024 Budget
6621-900	Pumphouse Park	\$ -	\$ 18,882.83	\$ -
6621-900	CBU Replacement	\$ -	\$ 18,700.00	\$ -
6621-900	Five Finger Park	\$ -	\$ 4,588.75	\$ -
6621-900	Gardens Monument		\$ 1,000.00	\$ -
				\$ -
	Gardens Monument 2024			\$ 4,000.00
				\$ -
				\$ -
Total Expenses		\$ -	\$ 43,171.58	\$ 4,000.00
Net Cash Flow		\$ 20,200.00	\$ (21,942.60)	\$ 18,040.00

Garden Ridge 2024 Capital Expense Budget

Income		2023 Budget	2023 Actuals	2024 Budget
8000-901	Reserve Transfer	\$ 22,686.00	\$ 22,686.00	\$ 22,686.00
5050-901	Interest	\$ 60.00	\$ 1,200.86	\$ 1,860.00
Total Income		\$ 22,746.00	\$ 23,886.86	\$ 24,546.00

Capital Expenses		2023 Budget	2023 Actuals	2024 Budget
6621-901	Fence Painting	\$ -	\$ -	\$ 10,715.00
		\$ -		\$ -
		\$ -		\$ -
Total Expenses		\$ -	\$ -	\$ 10,715.00
Net Cash Flow		\$ 22,746.00	\$ 23,886.86	\$ 13,831.00

TH-Cottages 2024 Capital Expense Budget

Income		2023 Budget	2023 Actuals	2024 Budget
8000-902	Reserve Transfer	\$ 8,460.00	\$ 8,460.00	\$ 8,460.00
5050-902	Interest	\$ 28.00	\$ 391.06	\$ 600.00
Total Income		\$ 8,488.00	\$ 8,851.06	\$ 9,060.00

Capital Expenses		2023 Budget	2023 Actuals	2024 Budget
6621-902		\$ -	\$ -	\$ -
		\$ -		\$ -
		\$ -		\$ -
Total Expenses			\$ -	
Net Cash Flow		\$ 8,488.00	\$ 8,851.06	\$ 9,060.00