

# Budget Comparison

## Estates at Meadowwood III

	Estimate 2021	Budget 2022	\$ Change	Notes
<b>INCOME</b>				
4100 INCOME				
4101 HOA Dues	77,039.80	78,067.20	1,027.40	Leave same as this year (\$1,027.20) and pay diff from Savings?
4111 NSF Fees	25.00	0.00	-25.00	
4116 Landscape Pass Thru	9,626.82	11,172.50	1,545.68	Townhomes
<b>4100 Total INCOME</b>	<b>86,691.62</b>	<b>89,239.70</b>	<b>2,548.08</b>	
4200 OTHER PROPERTY INCOME				
4208 CC&R Fines	200.00	0.00	-200.00	
4210 Other Income	4,984.02	0.00	-4,984.02	Storm Damage & Partial Fence Crash Insurance Proceeds
<b>4200 Total OTHER PROPERTY INCOME</b>	<b>5,184.02</b>	<b>0.00</b>	<b>-5,184.02</b>	
<b>TOTAL INCOME</b>	<b>91,875.64</b>	<b>89,239.70</b>	<b>-2,635.94</b>	
<b>EXPENSE</b>				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5006 Electrical Materials	1,068.86	0.00	-1,068.86	
5020 Gate Maintenance	1,715.42	4,206.00	2,490.58	Includes gate upgrade
5022 Maintenance Miscellaneous	3,676.68	200.00	-3,476.68	Drain Inspection; Fence repair
<b>5001 Total MAINTENANCE EXPENSES</b>	<b>6,460.96</b>	<b>4,406.00</b>	<b>-2,054.96</b>	
5100 COMMON AREA LANDSCAPING				
5101 Lawn Mowing	2,869.52	3,059.00	189.48	
5102 Sprinkler Repair	1,757.39	1,648.00	-109.39	
5103 Pruning/Bed Maintenance	898.97	1,930.00	1,031.03	Added tree pruning
5104 New Plants	2,910.90	0.00	-2,910.90	New tree
5105 Spray/Fertilization	2,526.46	2,604.00	77.54	
5108 Spring/Fall Cleanup	1,149.89	1,000.00	-149.89	
5110 Landscaping Other	18,181.29	0.00	-18,181.29	Storm Tree Damage & Entry Improvement Project
<b>5100 Total COMMON AREA LANDSCAPING</b>	<b>30,294.42</b>	<b>10,241.00</b>	<b>-20,053.42</b>	
5125 TOWNHOME LANDSCAPE				
5126 TH Lawn Mowing	4,909.18	5,052.18	143.00	
5127 TH Sprinkler Repair	1,165.06	1,163.00	-2.06	
5128 TH Spray/Fertilization	1,835.24	1,240.00	-595.24	
5129 TH Spring/Fall Cleanup	3,592.92	3,719.00	126.08	
<b>5125 Total TOWNHOME LANDSCAPE</b>	<b>11,502.40</b>	<b>11,174.18</b>	<b>-328.22</b>	
5150 STREETS				
5152 Snow Plowing Contract	14,170.35	19,000.00	4,829.65	
5156 Street Repair Contract	4,601.03	2,000.00	-2,601.03	Including Crack Fill
<b>5150 Total STREETS</b>	<b>18,771.38</b>	<b>21,000.00</b>	<b>2,228.62</b>	
5300 UTILITIES				
5301 Common Area Electric	216.59	240.00	23.41	
5304 Water	1,351.49	1,800.00	448.51	

5307 Telephone Gate Line	1,031.62	1,056.00	24.38	
5300 Total UTILITIES	<b>2,599.70</b>	<b>3,096.00</b>	<b>496.30</b>	
5400 TAX & LICENSES				
5401 Real Estate Taxes	16.11	20.00	3.89	
5404 Licenses	10.00	10.00	0.00	
5400 Total TAX & LICENSES	<b>26.11</b>	<b>30.00</b>	<b>3.89</b>	
5450 PAYROLL				
5451 Maintenance Engineer	5,476.25	2,500.00	-2,976.25	Storm Damage Cleanup; Entry Light Repair; Fence Damage Cleanup
5450 Total PAYROLL	<b>5,476.25</b>	<b>2,500.00</b>	<b>-2,976.25</b>	
5550 MARKETING EXPENSE				
5551 Website	162.00	175.00	13.00	
5550 Total MARKETING EXPENSE	<b>162.00</b>	<b>175.00</b>	<b>13.00</b>	
5600 ADMINISTRATIVE				
5601 Property Management Fee	15,300.00	18,900.00	3,600.00	
5602 Legal Fees	580.00	580.00	0.00	
5603 Accounting Fees	480.00	7,536.00	7,056.00	Audit
5604 Bank Service Charges	0.00	0.00	0.00	
5606 Other Admin Exp	400.00	165.00	-235.00	
5600 Total ADMINISTRATIVE	<b>16,760.00</b>	<b>27,181.00</b>	<b>10,421.00</b>	
5650 INSURANCE				
5651 Liability & Multi-Peril	1,339.00	1,406.00	67.00	
5652 BOD Ins	972.00	1,021.00	49.00	
5650 Total INSURANCE	<b>2,311.00</b>	<b>2,427.00</b>	<b>116.00</b>	
5700 OFFICE				
5702 Mail/Postage	7.70	0.00	-7.70	
5700 Total OFFICE	<b>7.70</b>	<b>0.00</b>	<b>-7.70</b>	
<b>TOTAL EXPENSE</b>	<b>94,371.92</b>	<b>82,230.18</b>	<b>-12,141.74</b>	
<b>NOI</b>	<b>-2,496.28</b>	<b>7,009.52</b>	<b>9,505.80</b>	
<b>NON OPERATING INCOME</b>				
7000 NON OPERATING INCOME				
7002 Funds Transf. from Res. to Oper.	5,356.52	1,591.00	-3,765.52	2022 - Gate Pad Replacement
7004 Funds Transf. from Oper. to Res.	0.00	0.00	0.00	
<b>TOTAL NON OPERATING INCOME</b>	<b>5,356.52</b>	<b>1,591.00</b>	<b>-3,765.52</b>	
<b>NON OPERATING EXPENSE</b>				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	10,653.70	14,096.00	3,442.30	Per Reserve Study
<b>TOTAL NON OPERATING EXPENSE</b>	<b>10,653.70</b>	<b>14,096.00</b>	<b>3,442.30</b>	
<b>NET INCOME</b>	<b>-7,793.46</b>	<b>-5,495.48</b>	<b>2,297.98</b>	<b>Deficit paid from Savings surplus</b>

**NET INCOME SUMMARY**

Income	91,875.64	89,239.70	-2,635.94
Expense	-94,371.92	-82,230.18	12,141.74
Other Income & Expense	0.00	0.00	0.00
Net Operating Income	-2,496.28	7,009.52	9,505.80
Non Operating Income	5,356.52	1,591.00	-3,765.52
Non Operating Expense	-10,653.70	-14,096.00	-3,442.30
<b>NET INCOME</b>	<b>-7,793.46</b>	<b>-5,495.48</b>	<b>2,297.98</b>

**Reserve Account Disclosures (RCW 64.38.025)**

a. 2021 Reserve assessments budgeted from the 2020 Res. Study	\$	10,654
a. Assesments budgeted in 2022 fiscal year budget.	\$	14,096
b. Special Assesments planned	N/A	
c. Will reserves meet projected needs	Yes	
d. Will additional funds be needed	No	
e. Recommended balance at the end of 2022	\$	98,631
e. Projected balance by the end of 2022	\$	99,509
e. Percent funded end 2022		101%

	Reserve Study Projected Balance	Anticipated Reserve Account Balance	Projected Percent of Reserve Study Funded
f & g. Estimated reserve balance end 2022	\$ 98,632	\$ 99,509	101%
f & g. Estimated reserve balance end 2023	\$ 116,492	\$ 117,370	101%
f & g. Estimated reserve balance end 2024	\$ 91,642	\$ 92,520	101%
f & g. Estimated reserve balance end 2025	\$ 105,346	\$ 106,223	101%
f & g. Estimated reserve balance end 2026	\$ 127,553	\$ 128,431	101%