

Estates at Meadowwood III

Budget Comparison 2020-2021

	Projected 2020	Budget 2021	\$ Change
INCOME			
4100 INCOME			
4101 HOA Dues	72,931.06	78,067.20	5,136.14
4112 Late Fees & Interest	490.62	0.00	-490.62
4116 Landscape Pass Thru	9,865.08	9,800.00	-65.08
4100 Total INCOME	83,286.76	87,867.20	4,580.44
TOTAL INCOME	83,286.76	87,867.20	4,580.44

EXPENSE			
5000 EXPENSES			
5001 MAINTENANCE EXPENSES			
5020 Gate Maintenance	994.93	1,000.00	5.07
5022 Maintenance Miscellaneous	0.00	200.00	200.00
5001 Total MAINTENANCE EXPENSES	994.93	1,200.00	205.07
5100 COMMON AREA LANDSCAPING			
5101 Lawn Mowing	2,776.95	2,970.00	193.05
5102 Sprinkler Repair	1,727.86	1,600.00	-127.86
5103 Pruning/Bed Maintenance	1,758.14	1,800.00	41.86
5105 Spray/Fertilization	2,107.22	1,500.00	-607.22
5108 Spring/Fall Cleanup	464.45	1,000.00	535.55
5110 Landscaping Other	441.05	2,000.00	1,558.95
5100 Total COMMON AREA LANDSCAPING	9,275.67	10,870.00	1,594.33
5125 TOWNHOME LANDSCAPE			
5126 TH Lawn Mowing	4,383.24	5,200.00	816.76
5127 TH Sprinkler Repair	669.70	800.00	130.30
5128 TH Spray/Fertilization	1,687.95	1,600.00	-87.95
5129 TH Spring/Fall Cleanup	2,515.12	2,200.00	-315.12
5125 Total TOWNHOME LANDSCAPE	9,256.01	9,800.00	543.99
5150 STREETS			
5151 Sweeping	0.00	0.00	0.00
5152 Snow Plowing Contract	15,180.57	24,720.00	9,539.43
5150 Total STREETS	15,180.57	24,720.00	9,539.43
5300 UTILITIES			
5301 Common Area Electric	176.86	240.00	63.14
5304 Water	2,865.17	2,400.00	-465.17
5307 Telephone Gate Line	736.81	900.00	163.19
5300 Total UTILITIES	3,778.84	3,540.00	-238.84

	5400 TAX & LICENSES			
	5401 Real Estate Taxes	16.11	20.00	3.89
	5404 Licenses	10.00	10.00	0.00
	5406 Tax & Lic. Other	0.00	0.00	0.00
	5400 Total TAX & LICENSES	26.11	30.00	3.89
	5450 PAYROLL			
	5451 Maintenance Engineer	773.75	1,200.00	426.25
	5450 Total PAYROLL	773.75	1,200.00	426.25
	5550 MARKETING EXPENSE			
	5551 Website	324.00	165.00	-159.00
	5552 Signage	594.54	0.00	-594.54
	5550 Total MARKETING EXPENSE	918.54	165.00	-753.54
	5600 ADMINISTRATIVE			
	5601 Property Management Fee	11,700.00	15,300.00	3,600.00
	5602 Legal Fees	50.00	0.00	-50.00
	5603 Accounting Fees	483.00	7,540.00	7,057.00
	5604 Bank Service Charges	2.00	0.00	-2.00
	5606 Other Admin Exp	1,198.80	0.00	-1,198.80
	5600 Total ADMINISTRATIVE	13,433.80	22,840.00	9,406.20
	5650 INSURANCE			
	5651 Liability & Multi-Peril	1,332.00	1,372.00	40.00
	5652 BOD Ins	972.00	1,000.00	28.00
	5650 Total INSURANCE	2,304.00	2,372.00	68.00
	5700 OFFICE			
	5702 Mail/Postage	34.30	0.00	-34.30
	5700 Total OFFICE	34.30	0.00	-34.30
	5000 Total EXPENSES	55,976.52	76,737.00	20,760.48
TOTAL EXPENSE		55,976.52	76,737.00	20,760.48

NOI		27,310.24	11,130.20	-16,180.04
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NON OPERATING EXPENSE				
	6000 NON-OPERATING EXPENSES			
	6002 Funds Transf. to Res. from Oper.	18,992.00	10,653.70	-8,338.30
	6000 Total NON-OPERATING EXPENSES	18,992.00	10,653.70	-8,338.30
TOTAL NON OPERATING EXPENSE		18,992.00	10,653.70	-8,338.30

NET INCOME		8,318.24	476.50	-7,841.74
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NET INCOME SUMMARY				
	Income	83,286.76	87,867.20	4,580.44
	Expense	55,976.52	76,737.00	20,760.48
	Non Operating Expense (Reserves)	18,992.00	10,653.70	-8,338.30
	NET INCOME	8,318.24	476.50	-7,841.74

Reserve Account Disclosures (RCW 64.38.025)			
a. 2021 Reserve assessments budgeted from the 2020 Res. Study			\$10,653.70
a. Assessments budgeted in 2021 fiscal year budget.			\$10,653.70
b. Special Assessments planned			0
c. Will reserves meet projected needs			Yes
d. Will additional funds be needed			No
e. Reccomended balance at the end of 2020			\$80,108
e. Projected balance by the end of 2020			\$80,108
e. Percent funded end 2020			100%
	Reserve Study Projected Balance	Anticipated Reserve Account Balance	Projected Percent of Reserve Study Funded
f & g. Estimated reserve balance end 2021	\$86,127	\$86,127	100%
f & g. Estimated reserve balance end 2022	\$98,632	\$98,632	100%
f & g. Estimated reserve balance end 2023	\$116,492	\$116,492	100%
f & g. Estimated reserve balance end 2024	\$91,642	\$91,642	100%
f & g. Estimated reserve balance end 2025	\$105,346	\$105,346	100%