Village at lake Chelan Owners' Association

CATEGORY		BUDGET	ASSUMPTIONS/INFORMATION
Annual Assessments	$	70,620.00	$55.00 per month x 107 units x 12 months
Cash on Hand	$	10,000.00	Operating Account - estimated at end of year
Less Dedicated to Operating Cashflo	$	(10,000.00)	Operating cashflow
total	$	70,620.00	
ADMINISTRATION			
Allowance For Bad Debt	$	500.00	In case delinquency becomes uncollectable
Insurance - Property and D & O	$	3,500.00	Annual Property Policy and Directors/Officers Coverage
License Fees	$	30.00	Annual Report to the Secretary of State
Office Supplies & Mailing	$	400.00	Stamps, Envelopes, labels, copy paper, etc.
P.O. Box Rental	$	-	Paid until November 2016
Meeting Hall Rental	$	-	No cost for use at Manson Park Offices
Tax Preparation	$	300.00	Cost to have tax return completed
Taxes - Federal	$	125.00	Tax on non-assessment income
Website Maintenance	$	360.00	$30.00 per month
total	$	5,215.00	
PROFESSIONAL FEES			
Architect/Engineer	$	500.00	Board/ARC Consultation & Planning
Audit - Annual	$	1,700.00	Required by RCW 64.38
Legal & Collections	$	2,000.00	Attorney fees
Management Fees	$	7,200.00	Includes accounting and on site management
Reserve Study	$	2,800.00	Required every three years per RCW 64.38
total	$	14,200.00	
MAINTENANCE			
General Maintenance	$	4,000.00	Fence repairs, gate system, irrigation system, etc.
Landscaping	$	25,000.00	Trees, Plants, mowing, trimming, lot clearing, spraying, fertilizing common areas
Pool Operations	$	5,000.00	Set-up, Winterization, cleaning, permit, housekeeping, supplies

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Snow Plowing	$	1,500.00	Assumes 4 plowings
Contingency	$	200.00	
total	$	35,700.00	

UTILITIES

Electricity - Chelan PUD	$	950.00	Lighting at Pool
Irrigation Water - Common Areas	$	3,023.00	Paid to Reclamation District
Sewer/Water (Pool Area & baths)	$	980.00	Paid to Reclamation District
Telephone	$	392.00	Required when pool is open
Contingency	$	160.00	In case of fluctuations in utility costs
total	$	5,505.00	

Grand Total	$	60,620.00
Income Less Expenses	$	10,000.00
Remaining Income to Reserves	$	10,000.00
net	$	-

RESERVES

Pool Work	$	25,000.00	Tile and Plaster work
Landscaping improvements	$	5,000.00	Hill at Division 1 and main entry
Fencing	$	30,000.00	1/3 of perimeter fence replacement
Drainage Project - Division 1	$	8,000.00	Common area between homes
Replace Pool Furniture	$	1,000.00	Replace broken pieces
	$	69,000.00	

Reserve Account Balance	$	221,000.00
From Operating account end 2015	$	-
total	$	221,000.00
Net Reserve account end 2016	$	152,000.00

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