

VILLAGE AT LAKE CHELAN OWNERS' ASSOCIATION
2015 BUDGET - EFFECTIVE 1/1/2015

Category	Budget	ASSUMPTIONS/INFORMATION
INCOME		
Annual Assessments	\$ 64,200.00	\$50.00 per MO x 107 units x 12 months
Operating Account	\$ 2,232.00	From existing operating funds
<i>total</i>	\$ 66,432.00	
ADMINISTRATION		
Allowance For Bad Debt	\$ 600.00	In case delinquency becomes uncollectable
Insurance - HOA & D & O	\$ 3,000.00	Annual Property policy & Director/Officer coverage
License Fees	\$ 30.00	Annual Report to Secretary of State
Office Supplies & Mailing Expenses	\$ 500.00	stamps, envelopes, labels, copy paper etc.
P O Box Rental	\$ 250.00	For monthly assessment payments
Meeting Hall	\$ -	Currently no cost at Manson Parks Offices
Taxes - Federal	\$ 150.00	For non-assessment Income
Website Maintenance	\$ 360.00	Monthly fee of \$30.00 by Cevado
<i>total</i>	\$ 4,890.00	
PROFESSIONAL FEES		
Tax Return Service	\$ 280.00	annual tax return
Audit	\$ 1,500.00	audit by CPA approved by membership at 2014 annual meeting
Legal/Collections	\$ 2,500.00	attorney fees
Management Fee	\$ 7,200.00	bookkeeping and site management
<i>total</i>	\$ 11,480.00	
MAINTENANCE		
General Maintenance	\$ 5,000.00	Fences, irrigation, gate system, etc.
Landscaping	\$ 20,000.00	Trees, plants, mowing, trimming, lot clearing, spraying, fertiizing common areas
Pool	\$ 5,000.00	Set-up and winterization, cleaning, permit, housekeeping, supplies, safety

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Snow Plowing	\$ 3,000.00	Assumes 4 plowings
Contingency	\$ 1,500.00	For unknown breakdowns or events
<i>total</i>	\$ 34,500.00	

UTILITIES

ELECTRICITY - Chelan PUD	\$ 1,100.00	Ligthing at pool area and pool pumps
Irrigation Assessment (common areas)	\$ 2,782.00	Paid annually to Reclamation District
Sewer/Water	\$ 980.00	Paid to Reclamation District
Telephone	\$ 500.00	Required For pool
Contingency	\$ 200.00	In case of fluctuations in utility costs
<i>total</i>	\$ 5,562.00	

To Reserve Fund	\$ 10,000.00	Funds Reserve Account
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Total Operating Budget	\$ 66,432.00	
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RESERVES

Income

Income from Assessments	\$ 10,000.00	transferred from operating account
From Existing Reserve Funds	\$ 21,000.00	
<i>total</i>	\$ 31,000.00	

Expenses

Sealcoating, Stripping road & Walkways	\$ 29,000.00	Spring 2015
Reserve Study	\$ 2,000.00	Summer 2015 by Contracted Vendor
<i>total</i>	\$ 31,000.00	

Reserve Net	0.00	
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