

Village at lake Chelan Owners' Association

CATEGORY	2017 BUDGET	ASSUMPTIONS/INFORMATION
Annual Assessments	\$ 77,040.00	Proposed \$60.00 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 Cash flow	\$ (10,000.00)	Operating cash flow
<i>total</i>	\$ 77,040.00	
ADMINISTRATION		
Allowance For Bad Debt	\$ 500.00	In case delinquency becomes uncollectable
Insurance - Property and D & O	\$ 3,700.00	Annual Property Policy and Directors/Officers Coverage
License Fees	\$ 10.00	Annual Report to the Secretary of State
Office Supplies & Mailing	\$ 300.00	Stamps, Envelopes, labels, copy paper, etc.
P.O. Box Rental	\$ 82.00	Paid until April 2017
Tax Preparation	\$ 300.00	Cost to have tax return completed
Taxes - Federal	\$ 100.00	Tax on non-assessment income
Website Maintenance	\$ 360.00	\$30.00 per month
<i>total</i>	\$ 5,352.00	
PROFESSIONAL FEES		
Architect/Engineer	\$ 500.00	Board/ARC Consultation & Planning
Audit - Annual	\$ 1,500.00	Required by RCW 64.38
Legal & Collections	\$ 1,000.00	Attorney fees
Management Fees	\$8,500.00	Est Accounting \$400 x 12=\$4800 + mgmt fee \$3700
Reserve Study	\$ 2,800.00	Required every three years per RCW 64.38
<i>total</i>	\$ 14,300.00	
MAINTENANCE		
General Maintenance	\$ 6,718.00	Fence repairs, gate system, irrigation system, etc.
Landscaping	\$ 25,000.00	Trees, Plants, mowing, trimming, lot clearing, spraying, fertilizing
Pool Operations	\$ 5,000.00	Set-up, Winterization, cleaning, permit, housekeeping, supplies
Snow Plowing	\$ 3,000.00	2016 had 15 services @ \$200 per service
Landscape improvements	\$ 2,000.00	2017 Landscape projects
Contingency	\$ 200.00	
<i>total</i>	\$ 41,918.00	
UTILITIES		
Electricity - Chelan PUD	\$ 950.00	Electricity at Pool
Irrigation Water - Common Areas	\$ 3,000.00	Common area irrigation allotment
Sewer/Water (Pool Area & baths)	\$ 960.00	160.x 6=960
Telephone	\$ 400.00	Required when pool is open
Contingency	\$ 160.00	In case of fluctuations in utility costs
<i>total</i>	\$ 5,470.00	
Grand Total	\$ 67,040.00	
Income to Reserves	\$ 10,000.00	Replenish reserve account
net	\$ 77,040.00	
Current Reserve Account Balance	\$ 138,985.63	
Operating account	\$ 28,378.00	effective 10-25-16= \$48,200 less \$19,822 pending payments for Landscape and Phase I drainage bill. (approximately)