West Meadows Estates Homeowner's Association, Inc. 2023 Budget

| Actual Budget Commercial Gen Liability \$864.21 \$1,000.00 Professional Liability \$2,968.00 \$3,375.00 LANDSCAPE 2022 2023 MAINTENANCE Actual Budget General Maintenance \$5,900.00 \$6,000.00 Bark-Drain Maintenance \$6,625.00 \$7,000.00 Plants/trees/spray/misc. \$1,250.00 \$750.00 OPERATING EXPENSES Licenses / Permits / Taxes / Bank & Recording Fees \$100.00 \$71.50 \$100.00 Post Office Box Rental \$146.00 \$146.00 \$182.00 | | | | - | Judge | | 0000 | 0000 |
|--|---|--------------|-------------------|---------|------------------|-----------------|-------------|-------------|
| Facility Rental \$150.00 \$00 \$00 *1 Unpaid Dues \$350.00 \$00 \$350.00 GENERAL MAINTENANCE Actual Actual Budget Budget \$650.00 \$1842.75 \$725.0 Vall/Entry Sign Maintenance \$242.75 \$200.00 \$385.00 \$1842.75 \$725.0 Wall/Entry Sign Repair \$1100.00 \$325.00 \$383.832.21 \$3,832.21 \$4,375.0 Commercial Gen Liability \$864.21 \$1,000.00 \$33,75.00 \$13,775.00 \$13,750.0 Commercial Gen Liability \$2,968.00 \$3,375.00 \$14,000.00 \$13,775.00 \$13,750.0 Professional Liability \$2,968.00 \$7,000.00 \$14,000.00 \$13,775.00 \$13,750.0 Bark-Drain Maintenance \$6,625.00 \$7,000.00 \$140.00 \$146.00 \$182.0 Post Office Box Rental \$1,250.00 \$750.00 \$146.00 \$146.00 \$142.00 Protage & Delivery *Rates are increasing \$375.00 \$558.02 \$600.00 \$5,700.00 Printing \$1,200.00 \$1,200.00 | | | | | | | - | |
| *1 Unpaid Dues ≤ \$350.00 \$00 \$350.00 GENERAL MAINTENANCE 2022 Actual 2023 Budget \$650.00 \$1842.75 \$725.0 Port. Sign Maintenance \$242.75 \$200.00 \$33832.00 \$1842.75 \$725.0 Wall/Entry Sign Repair \$100.00 \$200.00 \$33832.21 \$3,832.21 \$3,832.21 \$4,375.0 Commercial Gen Liability \$2664.21 \$1,000.00 \$375.00 \$3,832.21 \$13,775.00 \$13,750.0 Commercial Gen Liability \$2692.00 \$6,000.00 \$14,000.00 \$13,775.00 \$13,750.0 Budget Budget Budget \$1,250.00 \$750.00 \$146.00 \$140.00 \$184.00 \$182.00 Postage & Delivery *Rates are increasing \$3,00.00 \$1,000.00 \$1,100.0 \$146.00 \$182.00 \$558.02 \$660.00 ProfessioNAL 2022 Actual 2023 Budget \$1,000.00 \$1,000.00 \$1,000.00 \$1,00.00 \$1,00.00 \$1,00.00 \$1,00.00 \$1,00.00 \$1,00.00 \$1,00.00 \$1,00.00 | | | | | | | | |
| GENERAL MAINTENANCE 2022 Actual 2023 Budget \$650.00 \$1842.75 \$725.0 Port. Sign Maintenance \$242.75 \$200.00 \$3325.00 \$4500.00 \$3325.00 \$400.00 \$33832.21 \$3,832.21 \$4,375.0 Wall/Entry Sign Repair \$100.00 \$200.00 \$3,832.21 \$3,832.21 \$4,375.0 Commercial Gen Liability \$2684.21 \$1,000.00 \$3,375.00 \$14,000.00 \$13,775.00 \$13,775.00 MAINTENANCE 2022 2023 \$14,000.00 \$14,000.00 \$13,775.00 \$13,750.0 General Maintenance \$5,900.00 \$6,000.00 \$146.00 \$146.00 \$140.00 Postage & Delivery*Rates are increasing \$1400.00 \$146.00 \$146.00 \$140.00 Postage & Delivery*Rates are increasing \$1,000.00 \$1,000.15 \$1,100.00 Printing \$300.00 \$300.00 \$2,299.63 \$4,200.00 \$3,799.63 \$5,700.0 Printing \$300.00 \$3,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 | | | | | | | | |
| MAINTENANCE Actual Budget Port. Sign Maintenance \$242.75 \$200.00 *2 Lights / Sprinkler Repair \$11,00.00 \$325.00 Wall/Entry Sign Repair \$100.00 \$200.00 INSURANCE 2022 2023 Actual Budget \$3,832.21 Commercial Gen Liability \$2,968.00 \$3,375.00 Professional Liability \$2,968.00 \$3,375.00 LANDSCAPE 2022 2023 Maintrenance \$5,900.00 \$6,000.00 Bark-Drain Maintenance \$5,600.00 \$77.00 Plants/trees/spray/misc. \$1,250.00 \$71.50 \$100.00 Postage & Delivery *Rates / Bank & Recording Fees \$100.00 \$71.50 \$100.00 Postage & Delivery *Rates st increasity \$14.000.00 \$14.00.01 \$14.00.01 ProfessionAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.00 Printing \$1,000.00 \$1,000.01 \$1,000.01 \$1,000.01 \$1,000.01 \$1,000.01 Postage & Delivery *Ratest | | | | | | | | |
| Port. Sign Maintenance \$242.75 \$200.00 *2 Lights / Sprinkler Repair \$1,500.00 \$325.00 Wall/Entry Sign Repair \$100.00 \$200.00 INSURANCE 2022 2023 \$3,832.21 \$3,832.21 \$4,375.00 Commercial Gen Liability \$209.00 \$3,375.00 \$11,000.00 \$11,000.00 \$11,775.00 \$13,750.00 LANDSCAPE 2022 2023 \$14,000.00 \$13,775.00 \$13,750.00 MAINTENANCE Actual Budget \$14,000.00 \$13,775.00 \$13,750.00 Bark-Drain Maintenance \$5,900.00 \$6,000.00 \$146.00 \$146.00 \$140.00 Permits / Taxes / Bank & Recording Fees \$100.00 \$71.50 \$100.00 Post Office Box Rental \$146.00 \$146.00 \$182.0 ProofESSIONAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.0 Printing \$1,200.00 \$1,000.00 \$496.49 \$600.00 \$3,799.63 \$5,700.0 Ya Legal Fees \$1,200.00 \$4,00.00 | | | | | | \$650.00 | \$1842.75 | \$725.00 |
| **2 Lights / Sprinkler Repair \$1,500.00 \$325.00 Wall/Entry Sign Repair \$100.00 \$200.00 INSURANCE 2022 2023 Actual Budget Commercial Gen Liability \$864.21 \$1,000.00 Professional Liability \$2,968.00 \$3,375.00 LANDSCAPE 2022 2023 MAINTENANCE Actual Budget General Maintenance \$5,900.00 \$6,000.00 Bark-Drain Maintenance \$6,625.00 \$7,000.00 Plants/trees/spray/misc. \$11,250.00 \$750.00 OPERATING EXPENSES \$146.00 \$146.00 Licenses / Permits / Taxes / Bank & Recording Fees \$100.00 \$17.50 \$100.00 ProfeESSIONAL 2022 Actual 2023 Budget \$375.00 \$558.02 \$600.00 Printing \$1,200.00 \$1,000.00 \$1,000.00 \$1,000.00 \$3,799.63 \$5,700.00 Ya Legal Fees \$1,200.00 \$1,200.00 \$3,799.63 \$5,700.00 \$2,299.63 \$4,00.00 \$3,799.63 \$5,700.0 Supplies / Office / Programs / Miscellan=ous \$400.00< | IVIAIN I EINAINCE | | Actual | | Buuyei | | | |
| Wall/Entry Sign Repair \$100.00 \$200.00 INSURANCE 2022 Actual Budget \$3,832.21 \$3,832.21 \$4,375.0 Commercial Gen Liability \$2,968.00 \$3,375.00 \$14,000.00 \$13,775.00 \$13,750.00 Professional Liability \$2,968.00 \$3,375.00 \$14,000.00 \$13,775.00 \$13,750.00 LANDSCAPE 2022 2023 \$14,000.00 \$13,775.00 \$13,750.00 Bark-Drain Maintenance \$5,900.00 \$6,000.00 \$13,775.00 \$13,775.00 \$13,750.00 Postage & Derivery*Rates strain Maintenance \$5,900.00 \$7,000.00 \$100.00 \$71.50 \$100.00 Postage & Derivery*Rates are increasing \$146.00 \$146.00 \$146.00 \$182.00 Postage & Delivery*Rates are increasing \$3375.00 \$558.02 \$600.00 Printing \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 ProFESSIONAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.0 *3 Legal Fees \$1,200 | Port. Sign Maintenance | | \$242.7 | 75 | \$200.00 | | | |
| INSURANCE 2022 Actual 2023 Budget \$3,832.21 \$3,832.21 \$4,375.0 Commercial Gen Liability \$864.21 \$1,000.00 \$3,375.00 \$14,000.00 \$13,775.00 \$13,775.00 Professional Liability \$2,968.00 \$3,375.00 \$14,000.00 \$13,775.00 \$13,775.00 \$13,775.00 MAINTENANCE Actual Budget \$14,000.00 \$13,775.00 \$13,750.00 Bark-Drain Maintenance \$6,625.00 \$7,000.00 \$146.00 \$146.00 \$100.00 Plants/trees/spray/misc. \$1,250.00 \$755.00 \$3755.00 \$100.00 \$1140.00 \$100.00 Post Office Box Rental \$146.00 \$146.00 \$148.00 \$140.00 Post Office Box Rental \$375.00 \$558.02 \$600.00 Printing \$1,200.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 Ya Legal Fees \$1,200.00 \$1,200.00 \$2,299.63 \$4,200.00 \$2,250.00 \$2,442.91 \$2,000.00 Welcome Committe \$2,024.28 < | *2 Lights / Sprinkler Repair | | \$1,500.00 | | \$325.00 | | | |
| Actual Budget Commercial Gen Liability \$864.21 \$1,000.00 Professional Liability \$2,968.00 \$3,375.00 LANDSCAPE 2022 2023 \$14,000.00 \$13,775.00 \$13,750.00 MAINTENANCE Actual Budget \$14,000.00 \$13,775.00 \$13,750.00 General Maintenance \$5,900.00 \$6,000.00 Bit \$14,000.00 \$13,775.00 \$13,750.00 Bark-Drain Maintenance \$5,900.00 \$6,000.00 \$146.00 \$13,750.00 \$100.00 Plants/trees/spray/misc. \$1250.00 \$7,000.00 \$1146.00 \$1140.00 \$1100.00 Postage & Delivery *Rates are increasing \$146.00 \$146.00 \$1140.00 \$11,00.00 Postage & Delivery *Rates are increasing \$300.00 \$300.00 \$300.00 \$3,799.63 \$5,700.00 Ya Prep \$300.00 \$300.00 \$300.00 \$400.00 \$496.49 \$600.00 Welcome Committe Q202 Q23 \$400.00 \$2,442.91 \$2,500.00 \$2,500.00 \$2,618.00 | Wall/Entry Sign Repair | | \$100.00 | | \$200.00 | | | |
| Commercial Gen Liability \$864.21 \$1,000.00 Professional Liability \$2,968.00 \$3,375.00 LANDSCAPE 2022 2023 \$14,000.00 \$13,775.00 \$13,750.0 MAINTENANCE Actual Budget \$14,000.00 \$13,775.00 \$13,775.00 \$13,750.0 General Maintenance \$5,900.00 \$6,000.00 \$14,000.00 \$13,775.00 \$13,775.00 \$13,750.0 Bark-Drain Maintenance \$6,625.00 \$7,000.00 \$146.00 \$100.00 \$100.00 Plants/trees/spray/misc. \$1,250.00 \$750.00 \$750.00 \$146.00 \$100.00 Post Office Box Rental Earcerasing \$146.00 \$146.00 \$148.00 \$140.00 \$148.00 Post Office Box Rental Eorerasing \$3,750.00 \$558.02 \$600.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$558.02 \$600.00 ProfessionAL 2022 Actual 2023 Budget \$400.00 \$496.49 \$600.0 \$496.49 \$600.0 | INSURANCE | | 2022 | | 2023 | \$3,832.21 | \$3,832.21 | \$4,375.00 |
| Professional Liability \$2,968.00 \$3,375.00 LANDSCAPE 2022 2023 \$14,000.00 \$13,775.00 \$13,750.0 MAINTENANCE Actual Budget \$14,000.00 \$13,775.00 \$13,750.0 General Maintenance \$5,900.00 \$6,000.00 \$13,775.00 \$13,775.00 \$13,750.0 Bark-Drain Maintenance \$6,625.00 \$7,000.00 \$750.00 \$750.00 \$750.00 \$750.00 \$750.00 \$750.00 \$71.50 \$100.00 | | | Actual | | Budget | | | |
| LANDSCAPE MAINTENANCE 2022 Actual 2023 Budget \$14,000.00 \$13,775.00 \$13,750.0 General Maintenance \$5,900.00 \$6,000.00 \$6,000.00 \$13,775.00 \$13,790.63 \$100.00 \$100.00 \$146.00 \$146.00 \$182.0 \$100.00 \$146.00 \$182.0 \$100.00 \$146.00 \$182.0 \$100.00 \$146.00 \$182.0 \$100.00 \$146.00 \$182.0 \$100.00 \$1,009.15 \$1,100.0 \$1,000.00 \$1,000.00 \$1,000 | Commercial Gen Liability | | \$864.2 | 21 | \$1,000.00 | | | |
| MAINTENANCE Actual Budget General Maintenance \$5,900.00 \$6,000.00 Bark-Drain Maintenance \$6,625.00 \$7,000.00 Plants/trees/spray/misc. \$1,250.00 \$750.00 OPERATING EXPENSES \$1,250.00 \$71.50 Licenses / Permits / Taxes / Bank & Recording Fees \$100.00 \$146.00 \$142.00 Postage & Delivery *Rates are increasime \$146.00 \$146.00 \$182.00 Postage & Delivery *Rates are increasime \$1,000.00 \$1,009.15 \$1,000.00 Printing \$1,200.00 \$1,200.00 \$1,009.15 \$1,100.00 PROFESSIONAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.00 *3 Legal Fees \$1,200.00 \$1,200.00 \$4,200.00 \$4400.00 \$496.49 \$600.00 Supplies / Office / Programs / Miscellameters \$4400.00 \$496.49 \$600.00 \$2,290.63 \$4,200.00 \$2,2442.91 \$2,500.00 Welcome Committee \$2,222 \$203 \$400.00 \$2,442.91 \$2,500.00 \$3,600.00 \$3,600.00< | Professional Liability | | \$2,968.0 |)0 | \$3,375.00 | | | |
| General Maintenance \$5,900.00 \$6,000.00 Bark-Drain Maintenance \$6,625.00 \$7,000.00 Plants/trees/spray/misc. \$1,250.00 \$750.00 OPERATING EXPENSES \$100.00 \$71.50 \$100.00 Licenses / Permits / Taxes / Bank & Recording Fees \$100.00 \$71.50 \$100.00 Post Office Box Rental \$146.00 \$146.00 \$182.00 Postage & Delivery *Rates are increasing \$375.00 \$558.02 \$600.00 Printing \$1,000.00 \$1,009.15 \$1,100.00 PROFESSIONAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.00 *3 Legal Fees \$1,200.00 \$1,200.00 \$1,009.15 \$1,100.00 Tax Prep \$300.00 \$300.00 \$300.00 \$406.40 \$600.00 Welcome Committee \$2,299.63 \$4,200.00 \$496.49 \$600.00 Welcome Committee \$2,202.1-25 \$0 \$2,200.00 \$2,500.00 Welcome Committee \$2022 2023 \$3,600.00 \$2,618.00< | LANDSCAPE | | 2022 | | 2023 | \$14,000.00 | \$13,775.00 | \$13,750.00 |
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| OPERATING EXPENSES Licenses / Permits / Taxes / Bank & Recording Fees \$100.00 \$71.50 \$100.00 Post Office Box Rental \$146.00 \$146.00 \$182.00 Postage & Delivery *Rates are increasing \$375.00 \$558.02 \$600.00 Printing \$375.00 \$1,009.15 \$1,100.00 PROFESSIONAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.0 *3 Legal Fees \$1,200.00 \$1,200.00 \$1,200.00 \$4,200.00 \$6,400.00 \$3,799.63 \$5,700.0 *3 Legal Fees \$1,200.00 \$4,200.00 \$400.00 \$496.49 \$600.00 Compliance \$2,299.63 \$4,200.00 \$4400.00 \$496.49 \$600.00 Supplies / Office / Programs / Miscellaneus \$400.00 \$496.49 \$600.00 Welcome Committee \$2,299.63 \$4,200.00 \$2,442.91 \$2,500.00 Welcome Committee \$2,2021.25 \$0 \$3,600.00 \$2,618.00 \$3,600.00 Welcome Committee \$2,024.28 \$3,000.00 \$2,020.00.00 | Bark-Drain Maintenance | | \$6,625.0 |)0 | \$7,000.00 | | | |
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| Printing \$1,000.00 \$1,009.15 \$1,100.0 PROFESSIONAL 2022 Actual 2023 Budget \$6,400.00 \$3,799.63 \$5,700.0 *3 Legal Fees \$1,200.00 \$1,200.00 \$300.00 \$300.00 \$300.00 \$6,400.00 \$3,799.63 \$5,700.0 Tax Prep \$300.00 \$300.00 \$300.00 \$400.00 \$496.49 \$600.0 Supplies / Office / Programs / Miscellaneous \$400.00 \$496.49 \$600.0 Web Hosting and Maintenance, Multi-year 2021-25 \$0 \$2,250.00 \$2,442.91 \$2,500.0 Welcome Committee \$2022 2023 \$3,600.00 \$2,618.00 \$3,600.00 UTILITIES 2022 2023 \$3,600.00 \$2,618.00 \$3,600.00 Water \$2,024.28 \$3,000.00 \$2,0100.00 \$20,000.00 \$20,000.00 \$20,000.00 \$20,000.00 *4 RESERVE FUND 20,000.00 \$20,000.00 \$20,000.00 \$20,000.00 \$20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 \$20,0 | | | | | | | - | \$182.00 |
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| Compliance \$2,299.63 \$4,200.00 Image: Compliance of the complise of the compliance of the complise of the compliance o | | . , | | | . , | | | |
| Supplies / Office / Programs / Miscellaneous \$400.00 \$496.49 \$600.0 Web Hosting and Maintenance, Multi-year 2021-25 \$0 \$0 Welcome Committee \$2,250.00 \$2,442.91 \$2,500.0 UTILITIES 2022 2023 \$3,600.00 \$2,618.00 \$3,600.00 Electric \$593.72 \$600.00 \$2,024.28 \$3,000.00 \$20,000.00 \$20,000.00 *4 RESERVE FUND \$2,024.28 \$3,000.00 \$20,000.00 \$20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 | • | - | | | • | | | |
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| UTILITIES 2022 2023 \$3,600.00 \$2,618.00 \$3,600.00 Actual Budget \$3,600.00 \$2,618.00 \$3,600.00 Electric \$593.72 \$600.00 \$2,024.28 \$3,000.00 \$2,000.00 \$2,000.00 \$20,000.00 Water \$2,024.28 \$3,000.00 \$20,000.00 \$20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 | | ce, Multi-ye | ear | 2021-25 | | ¢0.440.04 | ¢0,500,00 | |
| Actual Budget Electric \$593.72 \$600.00 Water \$2,024.28 \$3,000.00 *4 RESERVE FUND 20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 | | | | | | | | |
| Electric \$593.72 \$600.00 Water \$2,024.28 \$3,000.00 *4 RESERVE FUND 20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 | UTILITIES | | - | | | \$3,600.00 | \$2,618.00 | \$3,600.00 |
| Water \$2,024.28 \$3,000.00 End End *4 RESERVE FUND 20,000.00 \$20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 | F la stria | | | 70 | | | | |
| *4 RESERVE FUND 20,000.00 \$20,000.00 \$20,000.00 TOTAL \$53,253.21 \$50,591.66 \$53,582.00 | | | • | | | | | |
| TOTAL \$53,253.21 \$50,591.66 \$53,582.0 | | | \$Ζ,0Ζ4.2 | 20 | \$3,000.00 | 20,000,00 | \$20,000,00 | 00 000 00 |
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| | | <u> </u> | 08 70 | | | φ00,200.21 | φ30,391.00 | ψ00,002.00 |
| | | \$122,793.62 | | | | | | |
| | Working Capital in Checking Account on 12-31-21 | | | | | | | \$32,142.60 |
| | Professional Fee Reserve Account on 12-31-21 (*5 Includes Int Income) | | | | | | | \$20,593.79 |
| | *6 Late Fees, Fines, and Compliance fee (*5 Includes Int Income) | | | | | | | \$14,889.55 |
| | | | | | | | | \$7,945.75 |
| *7 \$53,582 / 308 developed properties = \$173.96. The dues for 2023 = \$175.00 | | | | = \$1 | 173.96. The | dues for 2023 | = \$175.00 | , , |

- 1. In 2022, all members were able to pay dues. As in the past, as the economy declined, some members experienced financial difficulty and could not pay dues, so we identified an amount to reflect that possibility. Accounts receivables reflect amounts of judgments against those who owe the HOA money. Once a lien or judgment expires after ten years, or in the case of bankruptcy, we write off the uncollectible debt.
- 2. Recent water main construction on Kitsap Ave resulted in rock and debris lodged in sprinkler control valves for Doaks Ferry. We replaced the damaged valves and cleaned the filters in the sprinkler heads, resulting in a \$1,175.00 overage for sprinkler repair.
- 3. Legal expenses do not occur when members pay dues on time and follow the HOA rules. Every year unspent budgeted legal professional fees are transferred to the legal fee reserve fund. This year legal fees were \$19.24, leaving \$1,180.76 from the \$1,200.00 budgeted amount for transfer to the reserve fund.
- 4. Based on our original reserve fund study, the required annual deposit into the reserve fund is \$12,180.00. In 2022, as in the two previous years, \$20,000.00 was deposited to replace funds used for landscape repairs.
- 5. The interest income is the total for all interest-bearing accounts.
- 6. Funds collected from late fees and fines are held in reserve for unexpected expenses.
- 7. Although many costs are increasing, our community working together allows the Board to maintain dues at \$175.00 for another year.

Submitted by: Janice Rose, Treasurer