

Winsper Community Organization Proposed 2018 Budget

	2017 Actual	2017 Approved Budget	Variance	2018 Budget	2017 Act vs 2018 Bud Variance
Income					
Dues Income	47,715.00	50,715.00	(3,000.00)	50,715.00	3,000.00
Awarded Grant Funds	3,600.00	0.00	3,600.00	0.00	(3,600.00)
Interest and finance charge income	2,637.36	0.00	2,637.36	0.00	(2,637.36)
Projected Debt Repayment	5,025.74	3,000.00	2,025.74	3,000.00	(2,025.74)
Total Income	58,978.10	53,715.00	5,263.10	53,715.00	-5,263.10
Expenses					
%10 Lossess (9 households)	3,307.50	4,961.25	1,653.75	4,961.25	1,653.75
Discounts					
Deeded Discount	180.00	180.00	-	180.00	0.00
Dues Discount	750.00	750.00	-	750.00	0.00
Insurance	1,400.00	1,400.00	-	1,349.00	(51.00)
Maintenance and Repairs					
Landscaping - Brightview	23,754.48	23,674.10	(80.38)	23,781.48	27.00
Grounds Repair	3,600.00	0.00	(3,600.00)	0.00	(3,600.00)
Tree Trimming	2,068.00	2,500.00	432.00	2,500.00	432.00
Irrigation Repair	2,035.00	2,000.00	(35.00)	2,000.00	(35.00)
Crane Fly & Moss Treatments	880.00	800.00	(80.00)	800.00	(80.00)
Monument Repairs	0.00	0.00	-	0.00	0.00
Play Toy Repair	434.94	0.00	(434.94)	550.00	115.06
Tree Spraying	0.00	1,000.00	1,000.00	1,000.00	1,000.00
Professional fees					
Monthly Management Fee	4,669.00	4,692.00	23.00	4,968.00	299.00
Incidental Additional Mgt. Fees	60.00	300.00	240.00	300.00	240.00
Business & Operating	432.35	500.00	67.65	500.00	67.65
Legal/Lien/Lien Release/Litigation	3,215.00	3,000.00	(215.00)	3,000.00	(215.00)
Annual Storage Fee	50.00	50.00	-	50.00	0.00
Reserve Study	0.00	0.00	-	0.00	0.00
Web Site					
Monthly Maintenance	360.00	300.00	(60.00)	360.00	0.00
Annual Website Hosting	61.45	75.00	13.55	75.00	13.55
Format Updating	0.00	200.00	200.00	0.00	0.00
Property Taxes	97.86	125.00	27.14	125.00	27.14
Tax Return	125.00	125.00	-	125.00	0.00

Comments

Fee increase of \$23/month

Utilities					
Irrigation Water	5,634.36	4,500.00	(1,134.36)	5,000.00	(634.36)
Monument Lighting	157.02	175.00	17.98	175.00	17.98
Reserve Fund	2,300.00	2,300.00	-	989.99	(1,310.01)
Total Expenses	55,571.96	53,607.35	(1,964.61)	53,539.72	(2,032.24)

Net Income	3,406.14	107.65	3,298.49	175.28	(3,230.86)
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**WINSPER COMMUNITY ORGANIZATION
2018 BUDGET SUPPLEMENTAL**

Estimated Reserves:

<u>Component</u>	<u>Est. Life</u>	<u>Rplc/Mntn</u>	<u>Cont/Yr</u>
Playtoy	19	\$ 44,518	\$ 3,018
Irrigation System	0	\$ 103,603	\$ 9,951
Monument	12	\$ 16,151	\$ 1,526
Sport Court	7	\$ 13,067	\$ 1,870
Chain Link Fence	4	\$ 3,879	\$ 852
Concrete Steps/Sidewalk	7	\$ 1,632	\$ 234
Electric Meter Box	4	\$ 2,025	\$ 445
Gravel Paths	0	\$ 3,195	\$ 181
Path Steps	0	\$ 4,445	\$ 252
Irrigation Control Systems	2	\$ 1,697	\$ 604
Wooden Bridge	6	\$ 496	\$ 80
		\$ 194,708	\$ 19,013

FIVE YEAR ESTIMATED RESERVE PLAN			RESERVE DISCLAIMERS	
YEAR 1	Recommended amount in Reserve Acct, end of 2018	\$ 178,610.22	*The BOD has chosen to not commence additional or special assessments at this time, but reserves the right to do so at anytime.	
	Projected Reserve Acct Balance, end of 2018	\$ 25,503.42		
	Percentage Funded	14%	*If the cost of a reserve study exceeds 5% of the associations annual budget, the association is not required to follow the reserve study requirements per RCW 64.38.090.	
YEAR 2	Recommended amount in Reserve Acct, end of 2019	\$ 197,623.44	*Based on the budgeted reserve contribution, the association will not meet the requirement for the calendar year in which it is presented.	
	Projected Reserve Acct Balance, end of 2019	\$ 44,516.64		
	Percentage Funded	23%		
YEAR 3	Recommended amount in Reserve Acct, end of 2020	\$ 216,636.66		
	Projected Reserve Acct Balance, end of 2020	\$ 63,529.86		
	Percentage Funded	29%		
YEAR 4	end of 2021	\$ 235,649.88		
	2021	\$ 82,543.08		
	Percentage Funded	35%		
YEAR 5	end of 2022	\$ 254,663.10		
	2022	\$ 101,556.30		
	Percentage Funded	40%		

DISCOUNTS:

Deeded Discounts:

1.20 Adjacent Common Area	80.00
1.21 Irrigation Controller	50.00
2.28 Irrigation Controller	50.00
	180.00

92 Lots x \$551.25	
HOA Income	50,715.00
Less 9 households	45,753.75