

# 2022 BUSINESS BUDGET

Annual budget 2022

<b>SUMMARY</b>				
	<b>ACTUAL</b>	<b>BUDGETED</b>	<b>OVER BUDGET</b>	<b>UNDER BUDGET</b>
Total income		394,860.00	0.00	-394,860.00
Total expenses		394,860.00	0.00	-394,860.00
<b>Income less expenses:</b>		0.00	0.00	

  

<b>INCOME DETAILS</b>					<b>NOTES</b>
	<b>ACTUAL</b>	<b>BUDGETED</b>	<b>OVER BUDGET</b>	<b>UNDER BUDGET</b>	
Dues/Assessments	0.00	369,360.00		-369,360.00	
Late Fees/NSF	0.00	0.00			
Other Interest Inc.	0.00	0.00			
Savings Transfer	0.00	100,000.00			
Fines/Corrective Assessments	0.00	0.00			
RV Income	0.00	6,500.00		-6,500.00	
Reserve Fund Transfer	0.00	-81,000.00	81,000.00		
Interest Reserve Fund	0.00	0.00			
<b>Total income:</b>		394,860.00	81,000.00	-394,860.00	

  

<b>EXPENSE DETAILS</b>					<b>Account Numbers</b>
	<b>ACTUAL</b>	<b>BUDGETED</b>	<b>OVER BUDGET</b>	<b>UNDER BUDGET</b>	
<b>Administrative</b>					
Bookkeeping Fees	0.00	14,880.00		-14,880.00	
Bank Charges	0.00	400.00		-400.00	7140
Newsletter & Mailings	0.00	1,400.00		-1,400.00	7160
Office Supplies/Phone	0.00	500.00		-500.00	7150
Website	0.00	100.00		-100.00	7250
Property Insurance/Liability	0.00	9,400.00		-9,400.00	7320
Audit and Tax Prep	0.00	3,100.00		-3,100.00	7260
Professional Fees	0.00	500.00		-500.00	7500
Reserve Study	0.00	3,500.00		-3,500.00	
Property Tax	0.00	2,000.00		-2,000.00	7810
License/Permits	0.00	10.00		-10.00	7815
Bad Debt	0.00	2,000.00		-2,000.00	7990
Federal Income Tax	0.00	2,100.00		-2,100.00	7430
Contingency	0.00	2,000.00		-2,000.00	
<b>Total Administrative</b>		41,890.00		-41,890.00	
<b>Percent of total:</b>		10.61%			
<b>Utilities</b>					
Electricity	0.00	3,100.00		-3,100.00	8910
Water/Sewer	0.00	34,000.00		-34,000.00	8930
<b>Total Utilities:</b>		37,100.00		-37,100.00	
<b>Percent of total:</b>		9.40%			
<b>Grounds Maintenance:</b>					
Landscaping Contract	0.00	142,452.79		-142,452.79	9610
General Maint. Supervisor	0.00	6,000.00		-6,000.00	9020
Grounds Cleaning & Repairs	0.00	21,200.00		-21,200.00	9110
Electrical Service	0.00	200.00		-200.00	9190
Janitorial Common Area	0.00	400.00		-400.00	9200
Spray Service, Fungicide	0.00	2,000.00		-2,000.00	9750
Snow Removal	0.00	12,000.00		-12,000.00	9800
Fence Maintenance	0.00	200.00		-200.00	9040
Plants & Shrubs	0.00	18,000.00		-18,000.00	9010
Irrigation Maintenance	0.00	10,000.00		-10,000.00	9615
Exterior Maintenance	0.00	100,000.00		-100,000.00	9300
RV Storage/Gate Repair, etc	0.00	300.00		-300.00	9080
Contingency	0.00	3,117.21		-3,117.21	
<b>Total Grounds Maintenance</b>	0.00	315,870.00		-315,870.00	
<b>Percent of total:</b>		80.00%			
<b>Total Expenses</b>		394,860.00			

Mediterranean Villas Homeowners Association  
 2022 Proposed Budget  
 Supplemental Budget Information on Reserves  
 In Compliance with RCW 64.38  
 August, 2021

Current Budgeted Contribution to Reserves: \$81,000  
 Recommended Contribution to Reserves: \$94,024  
 Funding Plan Used for Recommendation: Base Line Funding  
 Proposed Budget's Contribution to Reserves: \$0

Is Additional Funding (through Special Assessment) Planned? No  
 When is it due?  
 What is its purpose?  
 Amount per Unit per year (on average)?  
 Amount per Unit per month (on average)?

Based upon the most recent Reserve Study, will the Association have funds to meet obligations for the next 30 years at the current contribution rate? Yes  
 If funds are insufficient, see attached spreadsheet for what additional payments may be due and when.

	Per Study	Per Budget
Projected Year End Reserve Balance	\$823,327	\$826,753
Percent Funded as of the study date:	100.42%	

Estimates Per Study:	2022	2023	2024	2025	2026
Year End Balance at Recommended Contribution:	\$823,327	\$843,384	\$819,359	\$696,948	\$792,641
Year End Balance at Current Contribution:	\$813,580	\$902,032	\$990,502	\$1,049,123	\$1,080,818
Projected Percent Fully Funded:	98.82%	106.95%	120.89%	150.53%	136.36%

Per Proposed Budget's Contribution:	2022	2023	2024	2025	2026
Projected Year End Reserve Balance:	\$826,753	\$915,081	\$1,003,533	\$1,092,003	\$1,150,624
Projected Fully Funded Balances at Year End:	\$1,211,229	\$1,340,849	\$1,358,525	\$1,497,893	\$1,372,653
Projected Percent Funded:	68.26%	68.25%	73.87%	72.90%	83.82%

<b>Reserve Fund Accounts:</b>	
GESA	\$264,893.96
HAPO	\$262,504.28
Wheatland Bank	\$227,354.58
Total	\$754,752.82
<i>December, 2021 deposit</i>	\$72,000.00
<i>Total starting 2022</i>	<b>\$826,752.82</b>

<i>Capital Account</i>	\$100,620.10
Savings	\$150,604.60
	\$1,077,977.52
Less Savings Transfer for Painting & Maintenance	(\$100,000.00)
<b>Overall Ending Balance</b>	<b>\$977,977.52</b>