

Meadow Creek
Community Organization

April 1 2023 - March 31, 2024 Operating Budget

| Item | 2023/ 2024 Annual Budget | 2022/ 2023 Annual Budget | Change From Prior Year | 2022/23 Actual thru Feb 2023 | 2021/22 Actual thru March 2022 | <u>Comments</u> |
|---|--------------------------------|-----------------------------|------------------------------|---------------------------------|-----------------------------------|--|
| ANNUAL DUES | \$ (18,950.00) | \$ (18,900.00) | \$ (50.00) | \$ (18,850.00) | \$ (17,550.00) | \$700 times 27 households in the community +\$50 from last year Expecting higher rates in 2023/24 |
| Interest Income | \$ (60.00) | \$ (12.00) | \$ (48.00) | \$ (63.58) | \$ (7.02) | |
| OPERATING EXPENSE | | | | | | |
| * Maintenance (regular) | | | | | | |
| Fredy Hernandez | \$ 8,184.00 | \$ 8,184.00 | \$ - | \$ 7,502.00 | \$ 7,788.00 | Flat |
| Maintenance (occasional) | \$ 1,000.00 | \$ 500.00 | \$ 500.00 | \$ 1,815.00 | \$ 110.00 | Covers aeration and one time charges |
| Landscape Repairs (Annual) | | | | | | |
| Irrigation repairs (as needed) and start up/shut down | \$ 110.00 | \$ 100.00 | \$ 10.00 | \$ 790.00 | \$ 256.80 | Backflows Northwest backflow testing |
| Entry lights (as needed) | \$ 100.00 | \$ 100.00 | \$ - | | | |
| Sub total - Landscape Repairs (Annual) | \$ 210.00 | \$ 200.00 | \$ 10.00 | \$ 790.00 | \$ 256.80 | |
| Utilities | | | | | | |
| Electric (Entry Meter # U019616811, Park Meter # U10018862, 5 Street Lights) | \$ 720.00 | \$ 720.00 | \$ - | \$ 558.13 | \$ 586.45 | Higher rates |
| Water meter # 6491454 (Entry) | \$ 1,799.00 | \$ 1,799.00 | \$ - | \$ 982.61 | \$ 1,931.27 | Lower issues in 2022 |
| Water meter # 6491451 (Park) | \$ 1,799.00 | \$ 1,799.00 | \$ - | \$ 998.64 | \$ 1,649.37 | Lower issues in 2022 |
| Sub total - Utilities | \$ 4,318.00 | \$ 4,318.00 | \$ - | \$ 2,539.38 | \$ 4,167.09 | |
| Social Events | | | | | | |
| Gift Baskets | \$ 100.00 | \$ 100.00 | \$ - | \$ - | \$ - | Neighbor day expenses |
| Neighbor Day | \$ 700.00 | \$ 700.00 | \$ - | \$ 840.90 | \$ 653.01 | |
| Ice Creem Social | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Halloween Parade | \$ 150.00 | \$ 150.00 | \$ - | \$ - | \$ 0 | |
| Annual Meeting | \$ 100.00 | \$ 100.00 | \$ - | \$ - | \$ - | |
| Sub total - Social Events | \$ 1,050.00 | \$ 1,050.00 | \$ - | \$ 840.90 | \$ 653.01 | |
| Administrative and Other | | | | | | |
| General liability Insurance (community prprty,esmnts) | \$ 1,200.00 | \$ 1,136.00 | \$ 64.00 | \$ 1,164.00 | \$ 1,136.00 | Rates are up for insurance coverage |
| Directors and Officers Insurance | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Taxes (Common Areas) | \$ 530.00 | \$ 500.00 | \$ 30.00 | \$ 20.00 | \$ 458.08 | Taxes to be paid in March - King County Rates increase |
| Website | \$ 300.00 | \$ 500.00 | \$ (200.00) | \$ 800.02 | \$ - | Three paid 2022, higher annual charges |
| Administration - meeting space, postage, copying | \$ 100.00 | \$ 52.00 | \$ 48.00 | \$ 57.24 | \$ 67.24 | Annual Quicken cost |
| Contingency | \$ 60.00 | \$ 60.00 | \$ - | \$ - | \$ - | |
| Sub total - Administration and Other | \$ 2,190.00 | \$ 2,248.00 | \$ (58.00) | \$ 2,041.26 | \$ 1,661.32 | |
| Sub Total Operating Expenses | \$ 16,952.00 | \$ 16,500.00 | \$ 452.00 | \$ 15,528.54 | \$ 14,636.22 | |

| | Reserves 2023 | Reserves 2023 | Change From Prior Year | | |
|---|------------------|---------------|------------------------------|----------------|---------------|
| RESERVES | | | | | |
| Opening Cash | | | | | |
| Landscape Materials/Labor | | | | | |
| Rebarking (add 1") | \$ - | \$ - | \$ - | | |
| Entry 1x every 2 years (estimated) | \$ 200.00 | \$ 200.00 | \$ - | | |
| Inglewood Hill Rd 1x every 2 years (estimated) | \$ 400.00 | \$ 400.00 | \$ - | | |
| Park annually (estimated) | \$ 400.00 | \$ 400.00 | \$ - | | |
| Plant replacement | \$ 500.00 | \$ 100.00 | \$ 400.00 | \$ 1,595.00 | |
| | | | | | |
| General Reserves | | | | | |
| Fence refinish - 120 lf - 25 % annual allowance | \$ - | \$ - | \$ - | | |
| Fence reserve for repair and replace (10%) | \$ - | \$ - | \$ - | 550 | 345.67 |
| Park equipment/toys | \$ - | \$ - | \$ - | \$ - | 385.34 |
| Asphalt repairs at park | \$ - | \$ - | \$ - | | |
| **Fence restrain +880 lf (1x every 4 years) | \$ - | \$ - | \$ - | | |
| **Fence reserve for repair and replace | \$ - | \$ - | \$ - | | |
| Repair/Replace metal rail at bridge | \$ - | \$ - | \$ - | | |
| Mailboxes / Signs | \$ - | \$ - | \$ - | | |
| Gravel replacement at maintenance road to park | \$ - | \$ - | \$ - | | |
| SUB TOTAL RESERVES | \$ 1,500.00 | \$ 1,100.00 | \$ 400.00 | \$ 2,145.00 | \$ 731.01 |
| GRAND TOTAL EXPENSES | \$ 18,452.00 | | | \$ 17,673.54 | \$ 15,367.23 |
| Cash B/f | \$ (10,165.27) | | | \$ (8,925.23) | \$ (6,735.44) |
| Current cash movement | \$ (498.00) | | | \$ (1,240.04) | \$ (2,189.79) |
| NET CASH BALANCE | \$ (10,663.27) | | | \$ (10,165.27) | \$ (8,925.23) |
| Annual Dues per homeowner | | | | | |
| Actual to be assessed | \$ 700.00 | | | | |
| Supplemental - September | \$ - | | | | |

Major repairs/updates completed in 2018