

2023-2024 LLVCC Budget

Description of Account	Budget 4-1-22 to 3-31-23	YTD 4-1-22 to 1-23-23	Budget 4-1-23 to 3-31-24	Budget Explanation
HOA Revenue				
Membership Dues	\$233,290	\$231,648	\$242,890	\$255 New dues. Increase of \$10 for new fiscal year.
Transfer from Money Market	\$0	\$0	\$13,000	Savings funds
Late Fees	\$1,000	\$1,665	\$1,500	\$15/mo. Increase of \$10/mo for new fiscal year
Transfer Fees	\$22,750	\$16,205	\$16,875	Land/Home Purchase Fee \$375 includes an increase of \$25 for new fiscal year
Boat Storage Fees	\$1,200	\$1,805	\$1,500	\$25/yr. Increase of \$5 for new fiscal year
Covenant Violation Fines	\$1,000	\$350	\$500	
Lien Collections	\$2,000	\$79,330	\$5,000	Offset with collection fees
Property Walk-around	\$500	\$655	\$1,250	New rate \$25/mo. Increase of \$15/mo for new fiscal year after first month free.
Miscellaneous	\$600	\$1,240	\$600	Homeowner Replacement name signs & posts
Total Ordinary Income	\$262,340	\$332,898	\$283,115	
Financial Revenue				
Savings Interest	\$15	\$45	\$60	
Money Market Interest	\$300	\$661	\$700	
Total Financial Revenue	\$315	\$706	\$760	
Total Revenue	\$262,655	\$333,604	\$283,875	
Office/Administrative				
Office Supplies	\$10,120	\$7,071	\$9,800	\$800 Carpet Cleaning \$3000 Copier Lease \$1500 General Office Supplies \$2200 Postage & Delivery \$100 Subscriptions & Non-Profit Report \$2200 Internet & Phone
Office Coordinator Payroll	\$53,289	\$38,225	\$53,040	\$25.50 x 40 hrs wk x 52 Two part-time OCs
Office Mileage	\$404	\$308	\$400	\$0.625 x 640 miles
Advertising	\$500	\$0	\$400	New homeowner welcome packages
Bank Card Services/Fees	\$936	\$546	\$1,000	Credit/debit card fees
Small Office Equipment	\$250	\$64	\$250	Equipment less than \$250
Office Equipment	\$500	\$1,291	\$500	Router, computer and docking station
Contracted Services	\$3,712	\$1,691	\$4,350	\$ 950 Website Host \$1,000 Technical Support \$1,500 Printing \$ 900 Training, CPR Class

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Contracted Services	\$0	\$0	\$3,200	Reserve Study- Required
Computer Software Applications	\$3,900	\$2,755	\$3,900	QuickBooks, Office 365, Constant Contact, etc.
Printing Fees	\$2,200	\$0	\$0	Reallocated to Contracted Services
Office Rental Space	\$1,440	\$960	\$1,440	\$120 per month
Legal Fees	\$7,500	\$14,182	\$7,500	Attorney fees regarding covenants, policy, dispute resolution, etc.
Collection Fees (Legal & County)	\$10,000	\$5,494	\$5,000	Legal fees - liens & foreclosures
Mason County Auditor	\$160	\$427	\$0	Reallocated to Collection Fees
Bookkeeping & Accounting Services	\$5,930	\$5,756	\$9,750	Accounting, Payroll & Compilation Services \$800 x 9 mo. \$850 x 3 mo.
Total Admin. Expense	\$100,841	\$78,770	\$100,530	
Utilities				
Electricity	\$14,300	\$9,439	\$13,500	
Garbage	\$1,375	\$1,322	\$1,900	Increased in June 2022 \$152.72 per month from \$84.37.
Sewer	\$1,425	\$1,195	\$1,500	Includes \$6 increase.
Water	\$438	\$274	\$411	Annualized YTD
Total Utilities Expense	\$17,538	\$12,230	\$17,311	
Transfer Fee Expense				
Residential Signage	\$5,200	\$6,218	\$4,500	New homeowner signs & posts and replacement
Total Transfer Fee Expense	\$5,200	\$6,218	\$4,500	
Community Activities				
Community Events	\$3,250	\$1,930	\$2,850	\$ 350 Christmas Light Prize \$ 1500 Community Picnic \$ 300 Fishing Derby Prizes \$ 100 Garage Sale Ads \$ 300 Kids Xmas & \$300 Easter
Total Recreation Expense	\$3,250	\$1,930	\$2,850	
Operation & Maintenance				
Maintenance Contract and Supplies	\$4,637	\$9,938	\$17,500	MUST get bids to contract out, or use funds to hire employee. This figure includes Maintenance Payroll, supplies and mileage expenses.
Landscaping Contract	\$6,380	\$6,048	\$7,600	
Common Area Tree Removal	\$7,500	\$9,606	\$6,500	Over \$9000 for one tree removal 2022.
Maintenance Mileage	\$351	\$440	\$0	Reallocated to Maintenance Contract and Supplies
Grounds/Beach Authority Supplies	\$100		\$0	Reallocated to Office Supplies

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Compliance/ Patrol Payroll	\$26,599	\$17,685	\$22,889	\$15.74 hr x 10 hrs per week x 52 \$18.21 hr x 15 hrs per week x 52 \$ 500 Holiday Pay for Patrol
Compliance/Patrol Supplies	\$100	\$0	\$0	Reallocated to Office Supplies
Compliance/Patrol Fuel	\$3,412	\$2,110	\$0	Reallocated to Compliance/Patrol Services
Compliance/Patrol Service	\$5,470	\$6,607	\$8,560	\$ 800 Tires \$ 1,500 Vehicle Repairs/Maint. \$ 3,100 Fuel \$ 1,900 Insurance \$ 1,150 Cell phones \$ 110 Vehicle Registration
Beach Authority Payroll	\$7,129	\$4,137	\$7,744	\$15.74 hr x 474 hrs (6 hrs. per day June 17 - Sept 4) \$283 holiday pay (2 holidays)
Anderson Lake	\$15,275	\$21,518	\$16,450	\$ 1,250 Department of Ecology (Dam Permit) \$ 10,000 Noxious Weed Treatment & Mapping \$ 1,500 Small Repairs & Maint. \$ 600 Water Testing \$ 3,100 Fish
Portable Sanitation	\$1,150	\$620	\$800	Boat Launch
Land Lease	\$25	\$50	\$25	Tennis Court Lease @ \$25 per year
Total Operating & Maint.	\$78,128	\$78,759	\$88,068	
Financial Audit				
Annual Financial Audit	\$0	\$9,760	\$11,500	Proposed bid for 2022-2023 Audit
Taxes and Insurance				
Payroll Taxes	\$9,165	\$7,020	\$10,117	10% Gross Payroll
Property Liability Insurance	\$15,000	\$14,421	\$16,500	10% increase
Board Insurance	\$5,280	\$5,188	\$5,808	10% increase
Other Employee Benefits	\$2,500	\$448	\$1,000	WA state paid leave
Total Taxes and Insurance	\$31,945	\$27,077	\$33,425	
Total Cost of Operations	\$236,902	\$204,984	\$258,184	
Reserve Study				
Reserve Account Deposit 950 Membership Lots 5 Membership Half-Lots	\$24,782	\$24,782	\$25,525	Regular assessment contribution \$24,782 + 3% or \$25,525 as per the updated 2021 Reserve Study
Total Cost of Operations and Reserve	\$261,684	\$229,766	\$283,709	
Less Total Revenue	\$262,655	\$333,604	\$283,875	
Net Cash Surplus (Deficiency)	\$971	\$103,838	\$166	

**2023 Membership Regular
Assessment (per lot) \$255**

Assessment is due 4/1/2023