

	A	B	C	D	E
11	Proposed Budget for 2024-2025				
12	2024 Membership Dues (per lot)				\$265.00
13					
14	Description of Account	YTD Dec 2023	Budget 4-1-23 to 3-31-24	2024-2025 \$10 increase/lot	Budget Explanation
15	HOA Revenue				
16	Membership Dues	\$246,804.23	\$242,888	\$253,738	
17	Transfer from Savings	\$0.00	\$13,500	\$12,125	
18	Boat Storage Fees	\$1,450.00	\$1,500	\$1,500	
19	Covenant Violation Fines	\$550.00	\$500	\$500	
20	Late Fees	\$5,445.00	\$1,500	\$2,500	Increased per 23-24 YTD
21	Lien Collections	\$1,075.00	\$5,000	\$3,000	Decreased per 23-24 YTD
22	Records Request Fee	\$484.60	\$0	\$50	
23	Collected Returned Check Fees	\$31.00	\$0	\$30	
24	Notary Fees	\$20.00	\$0	\$400	New Service \$10 per signature
25	Property Transfer Fees	\$17,250.00	\$16,875	\$18,750	Increased per 23-24 YTD
26	Additional Home Signs	\$787.00	\$0	\$400	Increased per 23-24 YTD
27	Property Walkarounds	\$546.50	\$1,250	\$800	Decreased per 23-24 YTD
28	Total Ordinary Income	\$274,443.33	\$283,013	\$293,793	
29	Interest Revenue				
30	CD interest	\$1,581.51	\$0	\$1,500	Opened Higher Interest Rate Accounts to increase revenue.
31	Money Market Interest	\$2,593.75	\$700	\$2,200	Opened Higher Interest Rate Accounts to increase revenue.
32	Savings Interest	\$1,434.71	\$60	\$1,500	Opened Higher Interest Rate Accounts to increase revenue.
33	Total Interest Revenue	\$5,609.97	\$760.00	\$5,200	
34	Total Revenue	\$280,053.30	\$283,773	\$298,993	
35	Office/Administrative				
36	Bookkeeping & Accounting Services	\$8,950.00	\$9,750	\$14,400	Increased by 33% per new quote
37	Office Mileage	\$159.63	\$400	\$300	Decreased 25% due to online banking
38	Advertising	\$0.00	\$400	\$200	Decreased by 50%
39	Bank and Merchant Services/Fees	\$874.44	\$1,000	\$4,500	To cover a portion of merchant fees
40	Computer Software Applications	\$3,143.34	\$3,900	\$3,500	
41	Legal Fees	\$1,078.00	\$7,500	\$6,000	Decreased by \$1500
42	Collection Fees (Legal & County)	\$750.00	\$5,000	\$3,000	Decrease by \$2000
43	Mason County Auditor	\$1,528.09	\$0	\$800	Not budgeted last year
44	Office Equipment	\$0.00	\$500	\$500	
45	Small Office Equipment	\$148.90	\$250	\$250	
46	Office Rental Space	\$1,200.00	\$1,440	\$3,000	Increased by 109% per new quote
47	Office Operations	\$9,298.83	\$9,800	\$10,325	Carpet Cleaning- quote increase Copier Lease - quote increase General Office Supplies -(Decreased by \$500) Postage & Delivery (Decreased by \$200-email utilization)
48	Office Coordinator Payroll	\$39,225.47	\$53,040	\$55,955	
49	Background Checks	\$0.00	\$0	\$600	
50	Contracted Services	\$4,512.06	\$4,350	\$4,500	
51	Contracted Services -Reserve	\$3,200.00	\$3,200	\$0	Not needed for 2024-2025
52	Total Admin. Expense	\$74,069	\$100,530	\$107,830	
55	Financial Audit				
56	Annual Financial Audit	\$0.00	\$11,500	\$12,500	Increased by 10%
57	Total Audit Expense	\$0.00	\$11,500	\$12,500	
58	Community Activities				
59	Community Events	\$3,122.67	\$2,850	\$3,450	\$ 350 Christmas Light Prizes \$ 2000 Community Picnic \$ 350 Fishing Derby Prizes \$ 100 Garage Sale Ads \$ 325 Kids Xmas & \$325 Easter
60	Total Recreation Expense	\$3,122.67	\$2,850	\$3,450	
61	4.1.2024 to 3.31.2025				

	A	B	C	D	E
14	Description of Account	YTD Dec 2023	Budget 4-1-23 to 3-31-24	2024-2025 \$10 increase/lot	Budget Explanation
62	Operating & Maintenance				
63	Tennis Court Lease	\$25.00	\$25	\$25	
64	Portable Sanitation	\$653.94	\$800	\$800	
65	Landscaping Contract	\$5,291.82	\$7,600	\$9,750	Increased per new quote
66	Maintenance Contract and Supplies	\$12,648.87	\$17,500	\$17,550	
67	Compliance/Patrol Service	\$23,417.53	\$31,449	\$28,885	Decreased by 8%
68	Anderson Lake Maintenance	\$10,298.25	\$16,450	\$14,050	Decreased by 17%
69	Beach Authority Payroll	\$8,019.53	\$7,744	\$9,830	Minimum Wage Increase
70	Common Area Tree Removal	\$0.00	\$6,500	\$6,000	Decreased by \$500
71	Total Operating & Maint.	\$60,355	\$88,068	\$86,890	
72	Taxes and Insurance				
73	Payroll Taxes Employer	\$7,138.34	\$10,117	\$14,500	
74	Federal Income Tax	\$728.00	\$0	\$400	Not budgeted last year
75	Property Liability	\$10,975.00	\$16,500	\$12,500	
76	Umbrella Insurance	\$5,154.00	\$0	\$5,300	
77	Board Insurance	\$5,237.17	\$5,808	\$5,500	
78	Volunteer Insurance	\$0.00	\$0	\$325	
79	Paid Leave	\$2,079.73	\$1,000	\$1,800	Increased per 23-24 YTD
80	Total Taxes and Insurance	\$31,312.24	\$33,425	\$40,325	
81	Transfer Fee Expense				
82	Residential Signage	\$3,675.21	\$4,500	\$4,200	
83	Total Transfer Fee Expense	\$3,675.21	\$4,500	\$4,200	
84	Utilities				
85	Electricity	\$9,567.72	\$13,500	\$14,000	3.7% increase
86	Garbage	\$1,817.59	\$1,900	\$2,000	5% increase
87	Sewer	\$1,123.74	\$1,500	\$1,700	10% increase
88	Water	\$295.53	\$411	\$500	5% increase + Surcharge
89	Total Utilities Expense	\$12,804.58	\$17,311	\$18,200	
90	Total Cost of Operations	\$185,338.70	\$258,184.00	\$273,395.00	
91	Reserve Study				
92	Reserve Account Deposit 952 Membership Lots 5 Membership Half-Lots	\$10,000	\$25,525	\$25,570	
97	Total Cost of Operations and Reserve	\$195,338.70	\$283,709	\$298,965	
98	Less Total Revenue	\$280,053.30	\$283,773	\$298,993	
99	Net Cash Surplus (Deficiency)	\$84,714.60	\$64	\$28	