

	2023 Actual Income/Expenses	2023 Budget (Approved 2022 AGM)	2024 Budget (Approved 2023 AGM)	2025 Budget (Draft 2024 AGM)
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4010 · Members Dues	302,800.00	302,050.00	350,000.00	362,028.50
4011 · Dues for Reserve Fund (\$191/lot starting 2024)	21,575.00	21,575.00	82,500.00	82,416.50
Contributing Lots x Annual Dues Amount	(431.5 x \$725)	(431.5 x \$750)	(432.5 x \$1000)	(431.5 x \$1030)
4012 · Credit Card Fee Recovery	2,910.77	4,000.00	2,000.00	3,000.00
4018 · Rental Income - Apartment	7,200.00	7,200.00	7,200.00	7,200.00
4030 · Members Interest	1,021.94	300.00	300.00	500.00
4050 · Member Lien Fees	500.00	500.00	500.00	650.00
4101 · Member Gate Card	1,330.00	1,300.00	1,300.00	1,300.00
4102 · Vendor Gate Card	2,775.00	1,700.00	1,700.00	1,700.00
4140 · Interest Income	7,250.17	2,000.00	5,000.00	5,000.00
4169 · Violations Income	5,150.00	1,000.00	10,000.00	6,000.00
4170 · Misc Fees	3,286.06			
4173 · Renter Fee Income	46,525.00	34,000.00	34,000.00	45,000.00
4175 · Transfer Fees	14,250.00	10,875.00	10,875.00	10,875.00
<b>Total Income</b>	<b>416,573.94</b>	<b>386,500.00</b>	<b>505,375.00</b>	<b>525,670.00</b>
<b>Expense</b>				
<b>5000 · ADMINISTRATION</b>				
5005 · Accounting Expense	7,850.00	10,000.00	10,000.00	10,000.00
5010 · Bad Debt Expense	(2,293.27)	2,500.00	2,500.00	2,500.00
5011 · Bank Service Charges	261.40	300.00	300.00	300.00
5012 · Credit Card Fees	3,264.99	6,000.00	4,000.00	4,000.00
5014 · Consulting Expense	450.00	495.00	495.00	495.00
5021 · Gate Card Expense	2,009.91	1,300.00	1,500.00	1,500.00
5024 · Annual General Meeting Expense	540.71	800.00	800.00	800.00
5025 · General Admin./Directors	1,640.85	1,500.00	1,500.00	1,600.00
5028 · Internet Access	1,339.30	1,000.00	1,700.00	1,700.00
5031 · Filing Fees	1,262.75	500.00	2,000.00	1,500.00
5032 · Attorney Fees	8,653.17	3,500.00	15,000.00	15,000.00
5035 · Licenses & Permits	876.71	700.00	850.00	900.00
5045 · Office Supplies	384.37	500.00	500.00	500.00
5046 · Postage	348.96	500.00	500.00	500.00
5047 · Computer Software	559.19	600.00	600.00	600.00
5050 · Social Functions/ Supplies		400.00	400.00	400.00
5060 · Training		300.00	300.00	300.00
5064 · Website Expense	791.58	1,050.00	1,050.00	1,050.00
<b>Total 5000 · ADMINISTRATION</b>	<b>27,940.62</b>	<b>31,945.00</b>	<b>43,995.00</b>	<b>43,645.00</b>
5120 · General Insurance	25,681.31	20,000.00	23,000.00	35,000.00
<b>5200 · MAINTENANCE &amp; REPAIR</b>				
5210 · Clubhouse-Maintenance	6,551.48	1,200.00	1,200.00	7,000.00
5215 · Gate House-Maintenance		1,000.00	1,000.00	1,000.00
5216 · Office Maintenance	121.79	-	-	200.00
5220 · Gate/Security-Maintenance	1,759.82	1,500.00	1,500.00	2,000.00
5225 · Pool-Maintenance & Repair	328.79	1,000.00	1,000.00	1,000.00
5230 · Grounds-Maintenance	1,770.24	2,500.00	2,500.00	2,500.00
5231 · Roads-Maintenance/Paving	685.07	200.00	1,000.00	1,000.00
5235 · Compactor Maintenance	380.10	500.00	500.00	500.00
5240 · Tree Removal		5,000.00	5,000.00	5,000.00
<b>Total 5200 · MAINTENANCE &amp; REPAIR</b>	<b>11,597.29</b>	<b>12,900.00</b>	<b>13,700.00</b>	<b>20,200.00</b>
<b>5300 · SUPPLIES</b>				
5310 · Other Supplies	1,429.84	1,500.00	1,500.00	1,500.00
5311 · Clubhouse Supplies	3,389.22	1,000.00	1,000.00	3,500.00
5320 · Pool Supplies	13,496.96	5,000.00	5,000.00	14,000.00
5325 · Tools	2,506.82	3,000.00	3,000.00	3,000.00
<b>Total 5300 · SUPPLIES</b>	<b>20,822.84</b>	<b>10,500.00</b>	<b>10,500.00</b>	<b>22,000.00</b>
<b>5400 · TAXES</b>				
5411 · Federal Unemployment Tax	204.06	400.00	400.00	400.00
5412 · FICA/Medicare	10,547.84	11,000.00	12,000.00	11,000.00
5414 · State Unemployment Tax	5,509.11	950.00	4,000.00	5,500.00
5415 · Labor & Industries	2,484.45	4,800.00	4,000.00	2,500.00
5430 · Property Tax - Gatehouse	114.00	76.00	155.00	155.00
5435 · Property Tax - MBR Lots	3,742.34	18.00	800.00	800.00
<b>Total 5400 · TAXES</b>	<b>22,601.80</b>	<b>17,244.00</b>	<b>21,355.00</b>	<b>20,355.00</b>
<b>5500 · UTILITIES</b>				
5510 · Telephone	4,984.54	4,000.00	4,000.00	5,000.00
5515 · Garbage	19,305.03	17,000.00	18,500.00	20,000.00
5516 · Recycling	17,763.80	15,000.00	15,000.00	20,000.00
5520 · Gate House-Power	3,133.17	3,000.00	3,000.00	3,000.00
5525 · Clubhouse-Power	6,763.75	5,500.00	5,500.00	7,000.00
5530 · Storage Shed-Power	134.10	300.00	300.00	150.00
5535 · Gate House-Water	300.84	350.00	350.00	420.00
5537 · Propane	7,440.17	5,000.00	5,000.00	7,500.00
5540 · Clubhouse-Water	628.27	800.00	800.00	800.00
5545 · Clubhouse-Wi-Fi Internet	2,483.09	2,320.00	2,320.00	2,500.00
5550 · MBR Lots- Water	389.28		100.00	550.00
<b>Total 5500 · UTILITIES</b>	<b>63,326.04</b>	<b>53,270.00</b>	<b>54,870.00</b>	<b>66,920.00</b>
<b>5600 · VEHICLE/EQUIPMENT</b>				
5610 · Fuel	4,700.39	5,000.00	7,000.00	6,000.00
5615 · Maintenance & Repair-Vehicles	4,022.45	2,000.00	5,000.00	5,000.00
<b>Total 5600 · VEHICLE/EQUIPMENT</b>	<b>8,722.84</b>	<b>7,000.00</b>	<b>12,000.00</b>	<b>11,000.00</b>
<b>5700 · WAGES &amp; BENEFITS</b>				
<b>Total 5700 · WAGES &amp; BENEFITS</b>	<b>140,001.26</b>	<b>171,960.00</b>	<b>179,200.00</b>	<b>220,700.00</b>
6560 · Payroll Expenses	2,451.58	2,500.00	2,500.00	2,500.00
<b>Operating Contingency</b>		10,000.00	10,000.00	10,000.00
<b>Total Expense</b>	<b>323,145.58</b>	<b>337,319.00</b>	<b>371,120.00</b>	<b>452,320.00</b>
<b>Net Ordinary Income</b>	<b>93,428.36</b>	<b>49,181.00</b>	<b>134,255.00</b>	<b>73,350.00</b>

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<b>Other Income/Expense</b>				
<b>Other Expense</b>				
8065 - Charitable Contributions		500.00	500.00	500.00
8070 - Operating Reserves		46,000.00	82,500.00	82,416.50
		Depreciation will appear after end of year.	Depreciation will appear after end of year.	Depreciation will appear after end of year.
8600 - Depreciation Expense	\$ 22,557.00			
8200- Federal Income Tax	(61.00)	800.00	800.00	800.00
8515 - CAPITAL EXP. C.H. Improvements	101,714.32	see reserve study	see reserve study	see reserve study
8527- CAPITAL EXP- Road Improvements Shuksan Drain	9,986.13			
8535- CAPITAL EXP- Pool Equipment	11,033.90			
<b>Total Other Expense</b>	<b>145,230.35</b>	<b>47,300.00</b>	<b>83,800.00</b>	<b>83,716.50</b>
<b>Net Other Income/Expense</b>	<b>(145,230.35)</b>	<b>(47,300.00)</b>	<b>(83,800.00)</b>	<b>(83,716.50)</b>
<b>Net Income</b>	<b>(51,801.99)</b>	<b>1,881.00</b>	<b>50,455.00</b>	<b>(10,366.50)</b>
<b>Reserve Fund Sources:</b>				
Reserve Fund Dues	21,575.00	21,575.00	82,500.00	82,416.50
Budgeted Operating Surplus	(21,575.00)	24,425.00	0.00	0.00
	0.00	46,000.00	82,500.00	82,416.50

Based on most recent reserve study dated 4/12/24, the recommended total annual reserve contribution for a Fully Funded Model is \$82,500. The Fully Funded Model incorporates funding parameters that seek to reach 100% funded at year 30 reserve study limit. The recommended dues amount allows for this increased annual reserve contribution.

\* Reserve study available at [www.mtbakerrim.com/2024-agm](http://www.mtbakerrim.com/2024-agm) or by emailing [books@mtbakerrim.com](mailto:books@mtbakerrim.com)