

Anne

*Board Approved
11/22/2021
called 12/13/2021*

THE BROWNSTONE AT ISSAQUAH HIGHLANDS
2022 Operating Fund Budget
January 1, 2022 thru December 31, 2022

Number of Units (or Lots):	176	176	Notes / Assumptions relat
Average Assessment / Unit / Month:	\$249.00	\$279.00	Includes BOTH Operating Fund
Average Assessment / Unit / 3 Months:	\$746.99	\$836.99	Includes BOTH Operating Fund
Average Assessment / Unit / 6 Months:	\$1,493.98	\$1,673.99	Includes BOTH Operating Fund
Average Assessment / Unit / Year:	\$2,987.95	\$3,347.98	Includes BOTH Operating Fund

Assessment(s) are due: 1st of every calendar month

REQUIRED pursuant to RCW 6

	Operating Fund Budget Current Year	Actual Income / Expenses thru 10/31/2021	Estimated Income / Expenses at Year End	Operating Fund Budget 2022	
BEGINNING OPERATING FUND BALANCE	\$0	\$30,516	\$5,000	\$11,512	
INCOME					
46200 Regular Assessments	\$525,880	\$438,240	\$525,880	\$589,244	
46500 Late Fees	\$0	\$145	\$145	\$0	
46625 Interest Income	\$0	\$41	\$41	\$0	
46820 Lease Review Fee Income and Compliance Fine	\$0	\$250	\$145	\$0	
46900 Miscellaneous Income	\$0	\$263	\$263	\$0	
46950 Legal Fee Reimbursement	\$0	\$2,418	\$2,418	\$0	
TOTAL OPERATING INCOME	\$525,880	\$441,357	\$528,892	\$589,244	
EXPENSES					
Utility Expenses					
50104 Water - Irrigation	\$30,000	\$41,107	\$41,107	\$35,000	5%
50108 Drainage	\$28,200	\$22,904	\$28,200	\$29,000	5%
50121 Electricity - Street Light	\$3,700	\$2,926	\$3,511	\$3,600	3%
TOTAL UTILITIES	\$61,900	\$66,937	\$72,818	\$67,600	
Maintenance Expenses					
50220 Landscaping	\$46,900	\$38,528	\$46,235	\$58,997	Adding more hours + 5%
50230 Non-Contract Landscaping	\$0	\$288	\$288	\$0	
50290 Security / Courtesy Patrol	\$21,600	\$10,448	\$20,760	\$22,680	5%
50300 General Repairs & Maintenance	\$1,500	\$3,439	\$4,000	\$1,750	
50310 Electrical Repairs	\$1,000	\$1,122	\$1,122	\$1,200	
50315 Plumbing Repairs	\$1,000	\$0	\$0	\$0	
50325 High Street District Maintenance	\$14,650	\$14,649	\$14,649	\$15,499	5%
50330 Lighting Supplies	\$0	\$139	\$139	\$200	
50390 Snow Removal	\$1,500	\$0	\$0	\$1,500	

50410 Sign Purchases / Repairs
 50430 Pressure Washing - Residential
 50450 Gutter Cleaning
 50460 Window Cleaning - Residential
 50630 Roof Maintenance / Repairs
 50700 Backflow Testing
 50710 Irrigation Repairs
 50802 Pet Bags
 50990 Operational Contingency
TOTAL MAINTENANCE

\$150	\$0	\$0	\$0
\$3,500	\$0	\$0	\$4,000
\$0	\$88	\$88	\$250
\$14,000	\$0	\$0	\$13,000
\$0	\$4,636	\$4,636	\$1,000
\$150	\$353	\$353	\$400
\$2,500	\$3,064	\$3,064	\$1,500
\$1,000	\$1,976	\$1,976	\$1,200
\$5,537	\$0	\$0	\$5,000
\$114,987	\$78,730	\$97,310	\$128,176

Recommended amount = 10%

Administrative Expenses

- 55010 Office Supplies
- 55030 Postage / Courier
- 55040 Copying / Printing
- 55045 Assessment Coupons / Envelopes
- 55050 File Storage
- 55095 Website / Portal / Internet / IT
- 55250 Licenses / Permits
- 55310 Management Fees - Contract
- 55320 Accounting (Audit / Tax Return)
- 55340 Professional Fees
- 55345 Reserve Study / Update
- 55350 Insurance
- 55360 Building Inspection
- 55410 Federal Income Tax
- 55850 Bad Debt - Write Off (Uncollectible Assessments)
- 55900 Insurance Reserve

	\$300	\$329	\$350	\$350
	\$1,000	\$645	\$800	\$1,000
	\$800	\$284	\$300	\$400
	\$500	\$288	\$288	\$400
	\$400	\$333	\$390	\$400
	\$180	\$150	\$180	\$180
	\$10	\$0	\$10	\$10
	\$41,427	\$34,522	\$41,427	\$43,500
	\$2,300	\$225	\$2,300	\$2,400
	\$0	\$525	\$525	\$0
	\$1,850	\$1,850	\$1,850	\$1,850
	\$44,550	\$39,833	\$47,170	\$50,490
	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0
TOTAL ADMINISTRATIVE	\$93,317	\$78,984	\$95,590	\$100,980

5%

10%

TOTAL OPERATING EXPENSE

BAL. BEFORE REPL. FUND CONTRIBUTION

	\$270,204	\$224,651	\$265,718	\$296,756
	\$255,676	\$247,222	\$268,174	\$304,000

Beginning Operating Fund Bala

- 55950 Replacement Fund Regular Contribution
- 55955 Replacement Fund Additional Contribution

	\$256,662	\$171,108	\$256,662	\$304,000
	\$0	\$0	\$0	\$0

Per Reserve Study (see Replac
Additional Contribution over anc

ENDING OPERATING FUND BALANCE

	-\$986	\$76,114	\$11,512	\$0
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NOTES TO BUDGET:

This budget contains estimates only and is not a guarantee. The budget is based on the anticipated cost of each budget line item in current (2021) dollars. The actual financial performance of the Association may be above or below these estimates. Each Owner should anticipate the costs to operate the Association will increase over time as a result of inflation and cost of living increases as well as unanticipated financial events.

APPROVALS:

President, Board of Directors: _____	Date: _____
Treasurer, Board of Directors: _____	Date: _____

THE BROWNSTONE AT ISSAQUAH HIGHLANDS

2022 Replacement Fund Budget

January 1, 2022 thru December 31, 2022

Avg. Contribution / Unit or Lot / Month:	\$121.53	\$143.94
Avg. Contribution / Unit or Lot / 3 Months:	\$364.58	\$431.82
Avg. Contribution / Unit or Lot / 6 Months:	\$729.15	\$863.64
Avg. Contribution / Unit or Lot / Year:	\$1,458.31	\$1,727.27

Notes / Assumptions relat
 REQUIRED pursuant to RCW €
 REQUIRED pursuant to RCW €
 REQUIRED pursuant to RCW €
 REQUIRED pursuant to RCW €

This Association:

<i>Does / Does not</i>		have a Reserve Study for the budget period that is believed to meet the requirements of RCW 64.90.550
Budgeted contribution for the budget period:		\$304,000.00
Recommended contribution for the budget period:		\$304,000.00
Difference:		\$304,000.00
Avg. difference / Unit or Lot for the budget period:		\$1,727.27

REQUIRED pursuant to RCW €
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Replacement Fund Budget Current Year	Actual Income / Expenses thru 10/31/2021	Estimated Income / Expenses at Year End	Replacement Fund Budget 2022
BEGINNING REPLACEMENT FUND BALANCE	\$0	\$0	\$256,662

INCOME

47500 Regular Contribution	\$256,662	\$171,108	\$256,662	\$304,000
47510 Additional Contribution	\$0	\$0	\$0	\$0
47600 Interest Income - Savings Account(s)	\$0	\$0	\$0	\$0
47610 Interest Income - Investment(s)	\$0	\$0	\$0	\$0
TOTAL REPLACEMENT FUND INCOME	\$256,662	\$171,108	\$256,662	\$304,000

EXPENSES

62000 Major Maintenance Expense	\$0	\$0	\$0	\$0
62005 Project Administration Expenses	\$0	\$0	\$0	\$0
62220 Landscaping	\$0	\$0	\$0	\$0
62230 Sealcoating / Striping / Curb Painting	\$0	\$0	\$0	\$0
62250 Fences	\$0	\$0	\$0	\$0
62350 Building Exterior Cleaning	\$0	\$0	\$0	\$0
62440 Painting	\$0	\$0	\$0	\$0
62450 Roof	\$0	\$0	\$0	\$0
62460 Siding	\$0	\$0	\$0	\$0

Recommended amount = 7%

63000 Deck / Balcony / Patio
 65020 Landscape Bark / Mulching
TOTAL REPLACEMENT FUND EXPENSES

\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0

ENDING REPLACEMENT FUND BALANCE

\$256,662	\$171,108	\$256,662	\$560,662
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Beginning Replacement Fund E

APPROVALS:

President, Board of Directors: _____

Date: _____

Treasurer, Board of Directors: _____

Date: _____

