

LMCC 2022 Budget - Proposed

TABLE OF NOTES

Item	Description	Information
1	Dues effective on	January 1st, 2022
2	Dues due on	January 1st, 2022
3	Dues per lot	\$313.00
4	LMCC has a reserve study standards meet	RCW 64.90.550
5	Reserve full funding level	\$111,519.00
6	Reserve balance, total	\$126,488.50
7	Reserve balance, per lot	\$317.01
8	Annual reserve funding per lot	\$21.02
9	% Reserve balance to full funding	113.42%
10	Reserve balance surplus per lot	\$37.52
11	Maintenance funding level after full funding was reached	\$8,390.00
12	King Co. fees 2X increase, new LMCC recording fee per lien	\$508.75
13	Liens recorded in a typical year	10
14	2021 YTD income and expenses as of	Oct. 12, 2021

Ordinary Income/Expense	2018	2019	2020	2021	2022	2021 to 2022
Dues Per lot	\$ 277.00	\$ 277.00	\$ 289.00	\$ 301.00	\$ 313.00	\$ 12.00
Income						
Member Annual Dues - 2022					\$ 124,887.00	
Member Annual Dues - 2021				\$ 120,099.00		
Member Annual Dues - 2020			\$ 115,311.00			
Member Annual Dues - 2019		\$ 110,523.00				
Member Annual Dues - 2018	\$ 110,523.00					
Social Event	\$ 23.70					
Member Handling Fees - Escrow	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
Miscellaneous Income	\$ 620.00					
Total Income	\$ 113,166.70	\$ 112,523.00	\$ 117,311.00	\$ 122,099.00	\$ 126,887.00	\$ 4,788.00
Fees and Service Charges	2018	2019	2020	2021	2022	2021 to 2022
Accounting	\$ 1,900.00	\$ 1,900.00	\$ 1,900.00	\$ 7,440.00	\$ 7,440.00	\$ -
Reserve Study - Fees	\$ 2,800.00	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00	\$ 3,000.00	\$ 2,000.00
Bank Service Charges	\$ 48.00	\$ 48.00	\$ 48.00	\$ 48.00	\$ 48.00	\$ -
Dam inspection Fees	\$ 1,208.00	\$ 1,208.00	\$ 1,208.00	\$ 1,208.00	\$ 1,208.00	\$ -
Total Fees and Service Charges	\$ 5,956.00	\$ 6,156.00	\$ 4,156.00	\$ 9,696.00	\$ 11,696.00	\$ 2,000.00
Lake and Dam	2018	2019	2020	2021	2022	2021 to 2022
Fish Stocking	\$ 2,500.00	\$ 2,500.00	\$ 3,500.00	\$ 1,500.00	\$ 1,500.00	\$ -
Fish Stocking Permits			\$ 100.00	\$ 100.00	\$ 100.00	\$ -
Lake Maintenance Plan				\$ 18,000.00		\$ (18,000.00)
Milfoil Treatment			\$ 10,000.00	\$ -	\$ 5,000.00	\$ 5,000.00
Total Fisheries and Aquatics	\$ 2,500.00	\$ 2,500.00	\$ 13,600.00	\$ 19,600.00	\$ 6,600.00	\$ (13,000.00)
Insurance	2018	2019	2020	2021	2022	2021 to 2022
Director's Liability	\$ 2,305.00	\$ 2,305.00	\$ 2,305.00	\$ 2,325.00	\$ 2,441.25	\$ 116.25
Property	\$ 6,550.20	\$ 6,894.00	\$ 6,894.00	\$ 7,300.00	\$ 6,720.00	\$ (580.00)
Total Insurance	\$ 8,855.20	\$ 9,199.00	\$ 9,199.00	\$ 9,625.00	\$ 9,161.25	\$ (463.75)
Legal Fees	2018	2019	2020	2021	2022	2021 to 2022
Attorney Fees	\$ 1,000.00	\$ 2,500.00	\$ 2,500.00	\$ 1,500.00	\$ 1,500.00	\$ -
Recording Fees	\$ 800.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 5,087.50	\$ 4,487.50
Audit Finances and Procedures					\$ 5,000.00	\$ 5,000.00
Governing Documents Ratification Fees			\$ 2,500.00	\$ 4,000.00	\$ 4,000.00	\$ -
Total Legal Fees	\$ 1,800.00	\$ 3,100.00	\$ 5,600.00	\$ 6,100.00	\$ 15,587.50	\$ 9,487.50
Miscellaneous	2018	2019	2020	2021	2022	2021 to 2022
Mileage Compensation	\$ 300.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 650.00	\$ 150.00
Miscellaneous						\$ -
Licenses and Permits	\$ 400.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ -
Total Miscellaneous	\$ 700.00	\$ 700.00	\$ 700.00	\$ 700.00	\$ 850.00	\$ 150.00
Office Expense	2018	2019	2020	2021	2022	2021 to 2022
Office Supplies	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 450.00	\$ 50.00
Postage and Delivery	\$ 700.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ -
Printing	\$ 1,308.00	\$ 1,308.00	\$ 1,308.00	\$ 1,308.00	\$ 1,438.80	\$ 130.80
Software Expenses		\$ 100.00	\$ 700.00	\$ 700.00	\$ 800.00	\$ 100.00
Total Office Expense	\$ 2,408.00	\$ 2,208.00	\$ 2,808.00	\$ 2,808.00	\$ 3,088.80	\$ 280.80
Payroll Expenses	2018	2019	2020	2021	2022	2021 to 2022
LMCC Coordinator	\$ 3,000.00	\$ 3,000.00				\$ -
Office Manager	\$ 21,840.00	\$ 26,286.40	\$ 29,500.00	\$ 30,100.00	\$ 25,116.00	\$ (4,984.00)
Handyman				\$ 8,500.00	\$ 3,500.00	\$ (5,000.00)
Office Manager Training			\$ 5,000.00			\$ -
Payroll Taxes	\$ 2,500.00	\$ 2,900.00	\$ 3,000.00	\$ 3,850.00	\$ 2,550.00	\$ (1,300.00)
Total Payroll Expenses	\$ 27,340.00	\$ 32,186.40	\$ 37,500.00	\$ 42,450.00	\$ 31,166.00	\$ (11,284.00)
Property Facilities	2018	2019	2020	2021	2022	2021 to 2022
Handyman	\$ 7,800.00	\$ 7,800.00	\$ 6,000.00	\$ -	\$ -	\$ -
Landscaping	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ 17,000.00	\$ 16,500.00	\$ (500.00)
Maintenance, Repair & Supplies	\$ 5,000.00	\$ 4,000.00	\$ 8,000.00	\$ 10,000.00	\$ 8,000.00	\$ (2,000.00)
Total Property Facilities	\$ 28,800.00	\$ 27,800.00	\$ 30,000.00	\$ 27,000.00	\$ 24,500.00	\$ (2,500.00)
Security	2018	2019	2020	2021	2022	2021 to 2022
Security Patrol	\$ 2,400.00	\$ 2,500.00	\$ 3,500.00	\$ -	\$ -	\$ -
Total Security	\$ 2,400.00	\$ 2,500.00	\$ 3,500.00	\$ -	\$ -	\$ -
Social Events	2018	2019	2020	2021	2022	2021 to 2022
Fishing Derby	\$ 100.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 100.00	\$ (100.00)
Easter	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ -
Halloween					\$ 350.00	
July 4th						\$ -
Entertainment	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,000.00	\$ (500.00)
Production	\$ 10,000.00	\$ 9,000.00	\$ 10,000.00	\$ 5,000.00	\$ 10,000.00	\$ 5,000.00
Total July 4th	\$ 11,000.00	\$ 10,500.00	\$ 11,500.00	\$ 6,500.00	\$ 11,000.00	\$ 4,500.00
Total Social Events	\$ 11,450.00	\$ 11,050.00	\$ 12,050.00	\$ 7,050.00	\$ 11,450.00	\$ 4,400.00

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Taxes	2018	2019	2020	2021	2022	2021 to 2022
Property Taxes	\$ 9,968.00	\$ 4,968.00	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ -
Total Taxes	\$ 9,968.00	\$ 4,968.00	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ -
Utilities	2018	2019	2020	2021	2022	2021 to 2022
Communications	\$ 1,700.00	\$ 1,700.00	\$ 1,700.00	\$ 3,000.00	\$ 2,000.00	\$ (1,000.00)
Internet upgrade			\$ 1,500.00	\$ -	\$ -	\$ -
Electricity	\$ 1,500.00	\$ 1,800.00	\$ 1,800.00	\$ 1,600.00	\$ 1,550.00	\$ (50.00)
Sanitary	\$ 1,300.00	\$ 1,500.00	\$ 1,500.00	\$ 1,625.00	\$ 1,703.00	\$ 78.00
Waste	\$ 1,400.00	\$ 1,500.00	\$ 1,650.00	\$ 1,700.00	\$ 1,740.00	\$ 40.00
Water	\$ 500.00	\$ 500.00	\$ 550.00	\$ 550.00	\$ 575.00	\$ 25.00
Total Utilities	\$ 6,400.00	\$ 7,000.00	\$ 8,700.00	\$ 8,475.00	\$ 7,568.00	\$ (907.00)
						\$ -
Total Operating Expense	\$ 108,577.20	\$ 109,367.40	\$ 133,813.00	\$ 138,504.00	\$ 126,667.55	\$ (11,836.45)
Net Operating Income (Budget)	\$ 4,589.50	\$ 3,155.60	\$ (16,502.00)	\$ (16,405.00)	\$ 219.45	\$ 16,624.45

Capital Expenditures	2018	2019	2020	2021	2022	2021 to 2022
Security Equipment Upgrades			\$ 600.00			\$ -
Emergency Response Plan			\$ -	\$ -	\$ -	\$ -
Operations			\$ 2,100.00	\$ -	\$ -	\$ -
First Aid			\$ 1,300.00	\$ -	\$ -	\$ -
Total ERP			\$ 3,400.00	\$ -	\$ -	\$ -
Total Capital Improvements			\$ 7,400.00	\$ -	\$ -	\$ -
Reserved Expenses	\$ 7,000.00	\$ 7,000.00	\$ 10,000.00	\$ 15,000.00	\$ 8,390.00	\$ (6,610.00)
Total Other Expenses	\$ 7,000.00	\$ 7,000.00	\$ 17,400.00	\$ 15,000.00	\$ 8,390.00	\$ (6,610.00)
Total All Expenses	\$ 115,577.20	\$ 116,367.40	\$ 151,213.00	\$ 153,504.00	\$ 135,057.55	\$ (18,446.45)
Total 2020 One Time Expenses			\$ 7,500.00	\$ 4,000.00	\$ 9,000.00	\$ 5,000.00
Net Income (Budget)	\$ (2,410.50)	\$ (3,844.40)	\$ (33,902.00)	\$ (31,405.00)	\$ (8,170.55)	\$ 23,234.45

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Actuals	2018	2019	2020	2021 YTD
Total Actual Income	\$119,041.62	\$113,522.21	\$120,421.57	\$126,420.55
Total Actual Expenses	\$107,779.06	\$100,946.30	\$151,628.89	\$78,050.29
Net Actual Income	\$11,262.56	\$12,575.91	-\$31,207.32	\$48,370.26