

# LMCC 2024 Budget

## TABLE OF NOTES

Note	Description	Information
1	Dues effective on	January 1st, 2024
2	Dues due on	January 1st, 2024
3	Dues per lot	\$325.00
4	LMCC has a reserve study meeting standards set in	RCW 64.90.550
5	2024 Reserve full funding target level	\$ 148,376.00
6	Reserve balance, total at end of 2023	\$ 137,350.48
7	2024 Reserve balance, per lot	\$ 345.10
8	2024 annual reserve funding per lot	\$ 21.71
9	% Reserve balance to full funding at end of 2024	93%
10	Reserve balance shortfall per lot	\$ (27.70)
11	Reserve funding level to maintain full funding in 2024	\$8,642.00
12	The LMCC board has adopted the "Current Funding Plan" option as proposed by Samdal & Associates in the 2023 Reserve Study	Visit the LMCC website members area
13	2023 YTD income and expenses as of	Oct. 10, 2023
	Governing Documents Ratification Fees - To be used for amending governing documents and aligning them with state laws. Budget carried over based on best estimate at time of	
14	budgetting. May need to supplement with Operating Savings if overage occurs.	\$4,000.00
15	Office Manager - Budget assume \$25/hr * 20 hrs/week * 52 weeks	\$26,000.00
16	Office Manager Training - Budget assumes \$30/hr * 12 hrs/week * 12 weeks	\$4,320.00
	Payroll Processing Fees - Budget added to reflect the fees already being spent on processing	
17	payroll but was previously an unaccounted expense	\$2,760.00
	Maintenance, Repair & Supplies - Covers a list of improvement projects and general	
18	maintnenance	\$7,000.00
	Net Income - Ostensibly running a deficit, however: 1) Income is likely to be higher due to late collection of prior fees and recouped lien fees - as is typical in any given year 2) Unintended surpluses from prior years leaves a large savings cushion to soften any actual deficit 3) Expenses are typically not fully used due to a variety of factors (see Treasurer's Report)	
19		-\$44,308.85
20	Aquatics Budget:	
	\$600 - NPDES Permit (Pollution Discharge)	
	\$1,000 - Cyanobacteria Testing (Toxicity)	
	\$3,000 - Shoreline Enhancement	
	\$1100 - Dam Inspection Fee	