

1020 - Licorice Fern II Homeowners' Association  
2019 Approved Budget Ratified 12.4.18

		Actuals 2015	Actuals 2016	Actuals 2017	Annual Budget 2018	YTD Actuals 2018 (08.31.18)	Projected YE 2018	Approved Budget 2019
								<b>79 Lots</b>
								<b>\$ 400.00 2019 Annual Assessment</b>
								\$400.00 2018 Annual Assessment
								\$1,950.00 Carry Forward from 2018
<b>OPERATING INCOME</b>								
40000	Regular Assessment Income	\$ 30,800.00	\$ 30,800.00	\$ 30,800.00	\$ 31,600.00	\$ 31,600.00	\$ 31,600.00	\$ 31,600.00
43000	Late Fee Income	275.00	175.00	125.00	0.00	75.00	75.00	0.00
43050	Interest Penalty Income	69.36	40.46	28.90	0.00	36.00	36.00	0.00
45000	Interest Income - Operating	33.03	20.67	19.82	0.00	16.85	16.85	0.00
46000	Misc Income	0.00	1,101.17	0.00	0.00	0.00	0.00	0.00
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	Total Operating Income	\$ 31,177.39	\$ 32,137.30	\$ 30,973.72	\$ 31,600.00	\$ 31,727.85	\$ 31,727.85	\$ 31,600.00
<b>OPERATING EXPENSE</b>								
<b>Admin Expenses</b>								
50000	Office Supplies	\$ 33.30	\$ 223.35	\$ 246.50	\$ 225.00	\$ 244.56	\$ 339.16	\$ 300.00
50010	Postage	119.81	287.22	139.96	150.00	62.95	137.21	150.00
50020	Printing/Copying	380.63	700.40	306.80	300.00	316.40	427.00	300.00
50040	Newsletter	0.00	0.00	0.00	160.00	0.00	0.00	160.00
50210	Permits & Licenses	10.00	20.00	0.00	10.00	10.00	10.00	10.00
50250	Functions/Social Events	353.10	317.00	0.00	1,000.00	0.00	1,000.00	1,000.00
50290	Web Site	477.69	240.00	240.00	240.00	240.00	240.00	240.00
50300	Management Fees	6,756.00	7,800.00	7,800.00	9,000.00	6,000.00	9,000.00	9,000.00
50340	Accounting/Audit Services	200.00	200.00	200.00	225.00	225.00	225.00	225.00
50400	Insurance	2,200.92	2,200.92	2,204.94	2,238.00	1,478.00	2,232.51	2,280.00
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	Total Admin Expenses	\$ 10,531.45	\$ 11,988.89	\$ 11,138.20	\$ 13,548.00	\$ 8,576.91	\$ 13,610.88	\$ 13,665.00
<b>Maintenance &amp; Repairs</b>								
52000	Repair & Maintenance Services	\$ 0.00	\$ 1,101.17	\$ 0.00	\$ 350.00	\$ 0.00	\$ 0.00	\$ 350.00
53500	Landscape - Contract	11,750.40	11,097.60	11,750.40	11,750.00	7,833.60	11,750.40	11,750.00
53510	Landscape - Irrigation Repairs	0.00	0.00	0.00	200.00	0.00	0.00	200.00
53590	Landscape - Other	0.00	3,600.10	130.56	2,000.00	0.00	0.00	3,700.00
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	Total Maint & Repairs	\$ 11,750.40	\$ 15,798.87	\$ 11,880.96	\$ 14,300.00	\$ 7,833.60	\$ 11,750.40	\$ 16,000.00



**Licorice Fern II Homeowners' Association  
2019 Budget  
Supplemental Budget Information on Reserves  
In Compliance with RCW 64.90.525**

- d) The amount of the Annual Reserve Contribution Budgeted in 2019 is: \$ 2,595.00
- e) Does the Association have a Reserve Study that meets the requirements of RCW 64.90.555? No  
What was the date of the most recent reserve study? 09/04/2014  
The Board has not made plans to perform a new reserve study at this time - very few components.
- f) Does the current 2019 budgeted reserve contribution meet or exceed the minimum recommended reserve contribution from the reserve study? Yes  
The 2019 budget is funding reserves based on the following recommended level: Full Funding
- g) The reserve study indicates that there is a current surplus/(deficiency) in reserve funding per unit of: \$ 65.24