

zHomes Supplemental Neighborhood - Block 9C
July 1, 2015 - June 30, 2016 Budget
WITH RESOLUTION

Finance Committee Approved: 4/14/2015
Board Adoption: 4/29/2015
Ratified: 6/18/2015

	2014-15 Annual/Unit	2014-15 Monthly/Unit	2015-16 Annual/Unit	2015-16 Monthly/Unit
Neighborhood Operating Assessment	\$ 3,038.94	\$ 253.24	\$ 2,742.51	\$ 228.54
Neighborhood Reserve Assessment	\$ 3,120.00	\$ 260.00	\$ 2,550.00	\$ 212.50
Neighborhood Reserves/Loan Repayment	\$ 1,066.67	\$ 88.89	\$ 1,766.67	\$ 147.22
Neighborhood Total	\$ 7,225.61	\$ 602.13	\$ 7,059.17	\$ 588.26
IHCA Master Assessment	\$ 894.00	\$ 74.50	\$ 900.00	\$ 75.00
Total Assessment per Unit	\$ 8,119.61	\$ 676.63	\$ 7,959.17	\$ 663.26
	\$ Increase / Decrease		\$ (160.44)	\$ (13.37)
	Percentage Change		-2.0%	

	Budget 2014-15	Projected FYE 2014-15	Budget Variance	BUDGET 2015-16	\$ Inc/(Dec)	Notes
INCOME						
4060-000 Residential Assessment	\$ 72,256.06	\$ 72,256.06	\$ -	\$ 70,591.73	\$ (1,664.33)	
4045-000 Interest Income	\$ -		\$ -	\$ -	\$ -	
4020-000 Late Fees	\$ -		\$ -	\$ -	\$ -	
4080-000 Other	\$ -		\$ -	\$ -	\$ -	
TOTAL INCOME	\$ 72,256.06	\$ 72,256.06	\$ -	\$ 70,591.73	\$ (1,664.33)	
NEIGHBORHOOD EXPENSES						
Utilities, Landscape & Maintenance Expenses						
7205-000 Neighborhood Bad Debt	\$ -	\$ -	\$ -	\$ -	\$ -	Uncollectible Assessments
7220-000 Neighborhood Storm Water Fees	\$ -	\$ -	\$ -	\$ -	\$ -	Tracts are exempt from storm sewer fees.
7225-000 Neighborhood Garbage	\$ 1,456.32	\$ 1,456.32	\$ -	\$ 1,456.32	\$ -	(3) 96 gal trash/recycling/compost @ \$121.36/mo (includes fees & wsst).
7226-000 Neighborhood Electric / Gas	\$ 130.08	\$ 583.99	\$ (453.91)	\$ 130.08	\$ -	Meter fee @ \$10.84 per mo and no usage \$0.
7240-000 Neighborhood Landscaping - Contract	\$ 5,847.30	\$ 5,847.36	\$ (0.06)	\$ 5,847.30	\$ -	Landscape Maint \$5340/yr. + wsst (includes organic fertilization)
7250-000 Non-Contract Landscaping	\$ 583.81	\$ 584.00	\$ (0.19)	\$ 583.81	\$ 0.00	Bark expense install 2014-15 and then every other year (\$975/2) + wsst / Plant replacement \$0 / Community water spigot winterization \$25 & start up \$25/ Special projects \$0.
7260-000 Neighborhood Water - Irrigation	\$ 305.36	\$ 124.97	\$ 180.39	\$ 135.00	\$ (170.36)	City water meter @ (1) Community Water Spigot \$17.56 bi-monthly plus usage.
7266-000 Neighborhood Pest Control	\$ 400.00	\$ 247.50	\$ 152.50	\$ 250.00	\$ (150.00)	Nesting bird, pest control.
7272-000 Neighborhood Roof / Gutter Maintenance	\$ 1,637.50	\$ 1,637.50	\$ -	\$ 1,637.50	\$ -	Gutter Cleaning \$652/ Flat Roof Cleaning \$900 +wsst / Roof & gutter repairs \$0.
7274-000 Neighborhood Snow Removal	\$ 350.00	\$ -	\$ 350.00	\$ 350.00	\$ -	
7280-000 Neighborhood Maintenance	\$ 935.00	\$ 668.63	\$ 266.37	\$ 720.00	\$ (215.00)	Dryer Vent Cleaning \$235 / Minor Maintenance \$285 / Pressure washing \$200 / Special Projects (eg. Light, etc.) \$0
7289-000 Neighborhood Contingency	\$ 1,800.00	\$ (0.00)	\$ 1,800.00	\$ 900.00	\$ (900.00)	For unforeseen and unbudgeted expenses.
Essential Systems Maintenance Expenses					\$ -	
7285-000 Solar Array (Maintenance)	\$ 547.50	\$ 547.00	\$ 0.50	\$ 547.50	\$ -	Other repairs \$500 + wsst.
7285-000 Geothermal Heat / Cool Plant	\$ 3,167.45	\$ 2,967.45	\$ 200.00	\$ 1,300.00	\$ (1,867.45)	
7285-000 Pervious Concrete Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	
7285-000 Rainwater Harvesting / Cistern Maintenance	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	Yearly inspection & monitoring \$500 / Repairs \$500
7285-000 Electric Charge Station	\$ -	\$ -	\$ -	\$ -	\$ -	Currently under City of Issaquah management.
TOTAL MAINTENANCE	\$ 18,160.32	\$ 15,664.72	\$ 2,495.60	\$ 14,857.51	\$ (3,302.81)	
Administrative Expenses						
7201-000 Management	\$ 6,050.00	\$ 6,050.04	\$ (0.04)	\$ 6,050.00	\$ -	Based on IHCA Management Fee Matrix
7204-000 Reserve Study	\$ 1,001.00	\$ 910.00	\$ 91.00	\$ 1,001.00	\$ -	2014-15 FY study initiation date.
7211-000 Legal	\$ 250.00	\$ 500.00	\$ (250.00)	\$ 200.00	\$ (50.00)	
7213-000 Administrative (Postage, Copy, Other)	\$ 35.00	\$ 20.00	\$ 15.00	\$ 20.00	\$ (15.00)	
7288-000 Property Insurance	\$ 4,883.07	\$ 5,075.19	\$ (192.12)	\$ 5,278.20	\$ 395.13	Projected 4% increase.
9610-000 Federal Income Tax	\$ 10.00	\$ 17.00	\$ (7.00)	\$ 18.35	\$ 8.35	
TOTAL ADMINISTRATIVE	\$ 12,229.07	\$ 12,572.23	\$ (343.16)	\$ 12,567.55	\$ 338.48	
TOTAL OPERATING EXPENSES	\$ 30,389.39	\$ 28,236.95	\$ 2,152.44	\$ 27,425.06	\$ (2,964.33)	
NET OPERATING INCOME	\$ 41,866.67	\$ 44,019.11	\$ 2,152.44	\$ 43,166.67	\$ 1,300.00	
Annual Reserve Contributions	\$ 31,200.00	\$ 31,200.00	\$ -	\$ 25,500.00	\$ (5,700.00)	See Reserve Study
Annual Reserve Repayment Contribution	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 9,000.00	\$ 7,000.00	Reserve Repayment for \$20,000 borrowed for 2013-14 Bird /Solar Panel Issue.
IHCA Loan Repayment	\$ 8,666.67	\$ 8,666.67	\$ -	\$ 8,666.67	\$ -	IHCA Loan Repayment for additional funds borrowed for 2013-14 Bird /Solar Panel Issue.
TOTAL OTHER CONTRIBUTIONS	\$ 41,866.67	\$ 41,866.67	\$ -	\$ 43,166.67	\$ 1,300.00	

TOTAL CASH FLOW	\$ -	\$ 2,152.44	\$ 2,152.44	\$ -	\$ -	
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