

Issaquah Highlands 2022-23 Approved Budget

For the Fiscal Year July 1, 2022 - June 30, 2023

IHCA Board of Directors Approved February 28, 2022

OPERATING FUND	2021-22 Ratified Budget \$948	2021-22 Year-End Forecast	2022-23 Approved Budget \$960
INCOME			
Late Fees / NSF	3,000	1,475	3,000
Fee & Fine Income	13,000	16,004	13,000
Escrow & Resale Cert Fees	31,278	32,700	32,500
Collection Legal Fee Income	15,000	15,000	12,000
Interest Income	36,000	21,778	25,000
Owner Base Assessments	3,385,308	3,403,320	3,473,280
Management Fees - High Street Center	29,355	30,825	32,366
Operations Income - Non-members	0	0	0
Other Income	1,255	6,732	1,255
Cost Reimbursement - High Street Center	6,700	6,300	7,600
Shared Costs Agreements Income	167,269	170,724	177,000
TOTAL ASSOCIATION INCOME	3,688,165	3,704,857	3,777,001

EXPENSES

LANDSCAPE & UTILITIES

Utilities - Storm Water Fees	27,600	27,600	27,600
Garbage	22,000	34,046	22,000
Electric - Streetlights, Feature Electric	35,000	32,240	35,000
Landscape - Contract Monthly	528,150	499,407	544,071
Landscape - Non-contract (goats)	98,000	98,000	98,000
Irrigation-Water	164,800	212,541	195,000
Irrig Elec Park & Supply Pumps	27,000	26,279	27,000
Irrig Maint & Repairs	25,000	25,000	25,000
Landscape Supplies	115,000	115,000	115,000
Landscape Equipment	11,000	11,000	11,000
Safety Equip & Supplies	10,000	10,000	10,000
Equipment Rental	12,000	13,648	12,000
Irrig Non-Potable Maint/Mgmnt	6,000	6,000	6,000
Dedicated Staff Wages - Landscape	435,000	402,229	492,000
Payroll Taxes - Landscape	38,000	35,846	42,400
Worker's Comp - Landscape	21,500	19,021	23,000
Medical Insurance - Landscape	87,000	76,247	84,500
401K Expense - Landscape	6,900	2,880	6,500
Landscape Travel, Meals, & Training	6,100	6,100	6,100
Staff Uniforms & Equip	10,000	10,000	10,000
Landscape Communications, Computer, Misc	2,715	2,715	2,715
Contra-Dedicated Landscape	(43,000)	(43,000)	(43,000)
TOTAL LANDSCAPE & UTILITIES	1,645,765	1,622,800	1,751,886

REPAIRS & MAINTENANCE

Pet Waste Service Supplies	50,000	50,000	55,000
Pedestrian Safety	10,000	10,000	10,000
Holiday Lighting - Contract	30,000	25,981	30,000
Signs Expense, Maint. & Repair	4,000	4,000	4,000
Maintenance & Repair	40,000	40,000	40,000
Professional Services-Park Inspections	4,600	4,600	4,600
Parks/Trails Lighting Maint. & Repair	6,000	6,000	6,000
Maintenance Supplies	33,000	33,000	33,000
Landscape - Fleet Equip, Repair & Maint	40,000	40,000	40,000
Landscape Shop Utilities & Other	19,100	19,100	22,000
Drain Line Cleaning	15,000	15,000	10,000
Dedicated Staff Wages - Operations	169,500	176,327	202,000
Payroll Taxes - Operation	15,000	14,583	17,450

	2021-22	2021-22	2022-23
Worker's Comp - Operations	6,800	5,680	8,200
Medical Insurance - Operations	25,500	24,536	31,208
401K Expense - Operations	10,000	6,403	6,900
Ops Travel, Meals, & Training	3,100	2,550	3,100
Maint - Communications, Computer, Misc	1,100	1,100	1,000
Contra-Dedicated Operations	(28,000)	(28,000)	(28,000)
TOTAL REPAIRS & MAINTENANCE	454,700	450,858	496,458

ACCOUNTING

Dedicated Staff Wages-Accounting	218,100	214,049	226,000
Payroll Taxes - Accounting	18,500	16,719	18,800
Worker's Comp - Accounting	950	782	1,075
Medical Insurance - Accounting	41,000	38,386	42,500
401K Expense - Accounting	12,900	9,365	11,300
Contra-Dedicated Accounting	(66,540)	(66,540)	(66,540)
TOTAL ACCOUNTING	224,910	212,760	233,135

COMMUNITY MANAGEMENT

Occupational & Technical Training	28,500	25,270	24,000
Company & Management Training	7,000	6,290	7,000
Other Admin - Dues/Subs., Computer, Misc	3,200	2,581	3,000
Dedicated Staff Wages - Community Admin	360,000	351,594	355,000
Payroll Taxes - Community Admin	26,000	25,410	26,300
Worker's Comp - Community Admin	1,200	1,042	1,350
Medical Insurance - Community Admin	82,000	68,809	76,900
401K Expense - Community Admin	20,300	14,358	17,500
Mileage/Parking Reimbursement	500	250	100
Legal Services	30,000	30,000	30,000
Legal Collection Services	15,000	15,000	12,000
Audit & Tax Services	10,300	11,000	11,000
HR/Payroll Services	26,360	25,235	26,360
Computer/Professional Services	43,500	43,304	28,000
Reserve Study	2,340	2,340	3,121
Contra-Dedicated Staff Comm Assn	(54,120)	(54,120)	(60,827)
Committee / BOD Expense	5,500	3,699	5,500
Public (Community) Relations	10,200	10,195	8,000
Computer Expense (Hardware)	5,000	5,988	7,000
Software Licensing	34,800	34,800	35,390
Supplies	19,500	19,500	19,500
Photocopies	16,000	16,000	16,000
Postage	12,000	11,799	10,000
Office Electric, Etc.	10,000	8,000	10,000
Rent, CAMs, Office & Storage	83,400	82,745	86,279
Communications	20,000	18,000	10,000
B & O Taxes	150	0	150
Property Tax	11,000	11,000	11,000
Bad Debt Expense	7,200	7,200	5,000
Directors & Officers Insurance	7,000	8,119	9,000
General Liability, Property, Auto Insurance	78,658	73,620	79,500
Bank Fees - NSF	700	520	400
Federal Income Tax	20,000	20,000	20,000
Contingency Expense	54,602	54,602	10,000
TOTAL COMMUNITY MANAGEMENT	997,790	954,150	903,523
TOTAL EXPENSES	3,323,165	3,240,569	3,385,001
NET INCOME BEFORE RESERVE CONTRIBUTION	365,000	464,289	392,000

2021-22

2021-22

2022-23

RESERVE FUND**RESERVE INCOME**

Reserve Contribution	365,000	300,000	392,000
Interest Income - Reserves	25,000	30,315	25,000
Capital Assessment	0	5,616	0
TOTAL RESERVE INCOME	390,000	335,931	417,000

RESERVE EXPENSES

2008 Ford F-150 - Replace			55,000
Asphalt Dahlia Park - Repair/Sealcoat	1,855		
Asphalt South Pond - Repair/Sealcoat	8,550		
Asphalt WHP Trail - Repair/Sealcoat	4,585		
Bark Park - Refurbish	15,550		
Bark Park Fence - Replace	24,150		
Common Area Signage - Replace	11,250		12,350
Dahlia Park - Refurbish			4,930
Dahlia Park Irrigation - Rpr/Rplc			22,950
Drain Line - Maintenance	21,850		24,050
Fence Vault Farm - Replace	9,875		10,850
Gravel Trails - Rehabilitate			24,050
Handrails Replace 30th Ave. (North) 20-21	2,520		
IHCA Common Area Lights			
Irrigation Controls			
Kirk Park Fence paint			
Light Pole Repair/Replace			56,900
Logan Park Irrigation - Rpr/Replace			7,760
NE Jonquil Ln Cement Road - Repair			7,480
NE Jonquil Ln Light Posts - Paint			2,380
Park Dr. Sport Court Deck - Replace			50,000
So Pond Non-Potable Control - Rplc			18,800
So Pond Syst Field Devices - Replace			7,990
Sport Court Deck - Replace	81,950		
Stairway Lights Park to Iris - Repl			11,335
Street Trees Rotational Replacement	69,000	66,950	
The Terraces - Rpr/Rplc			9,425
Valais/Hudson Park - Refurbish			12,070
Varenna/Div. 97 Common - Rpr/Rplc			12,605
Village Green Irrigation - Repair/Replace	20,850		22,950
Village Green Park - Refurbish	8,450		
Village Trail Park - Refurbish	64,650		
Wood Rail / Log Fence - Replace			
TOTAL RESERVE EXPENSES	345,085	66,950	373,875
CASH FLOW - RESERVE FUND	44,915	268,981	43,125

Reserve projects may not occur in fiscal year as they are prioritized by safety, needs of the community and access to materials and contractors.

IHCA Budget Ratification Meeting

Monday, 4/25, 5:30 pm, IHCA Zoom Meeting

See details on previous page