

## Issaquah Highlands 2023-24 Approved Budget

For the Fiscal Year July 1, 2023 - June 30, 2024

IHCA Board of Directors Approved February 27, 2023

<b>OPERATING FUND</b>	2022-23 Ratified Budget \$960	2022-23 Year-End Forecast	<b>2023-24 Approved Budget \$972</b>
<b>INCOME</b>			
Late Fees / NSF	3,000	3,210	3,000
Fee & Fine Income	13,000	10,870	13,000
Escrow & Resale Cert Fees	32,500	26,000	25,000
Collection Legal Fee Income	12,000	17,485	10,000
Interest Income	25,000	17,816	20,000
Owner Base Assessments	3,473,280	3,471,120	3,516,696
Management Fees - High Street Center	32,366	32,366	33,480
Other Income	1,255	1,167	8,000
Cost Reimbursement - High Street Center	7,600	183,703	8,850
Shared Costs Agreements Income	177,000	7,600	196,561
<b>TOTAL ASSOCIATION INCOME</b>	<b>3,777,001</b>	<b>3,771,337</b>	<b>3,834,587</b>

### EXPENSES

#### LANDSCAPE & UTILITIES

Utilities - Storm Water Fees	27,600	27,569	27,600
Garbage	22,000	24,061	24,000
Electric - Streetlights, Feature Electric	35,000	26,640	25,000
Landscape - Contract Monthly	544,071	534,418	560,100
Landscape - Non-contract (goats)	98,000	109,000	110,000
Irrigation-Water	195,000	196,976	220,000
Irrig Elec Park & Supply Pumps	27,000	27,000	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	8,333	8,000
Equipment Rental	12,000	12,000	12,000
Irrig Non-Potable Maint/Mgmnt	6,000	5,000	6,000
Dedicated Staff Wages - Landscape	492,000	492,000	500,000
Payroll Taxes - Landscape	42,400	42,400	43,000
Worker's Comp - Landscape	23,000	22,243	23,000
Medical Insurance - Landscape	84,500	64,233	75,300
401K Expense - Landscape	6,500	5,542	12,750
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)	(43,956)	(43,000)
<b>TOTAL LANDSCAPE &amp; UTILITIES</b>	<b>1,751,886</b>	<b>1,723,275</b>	<b>1,800,565</b>

#### REPAIRS & MAINTENANCE

Pet Waste Service Supplies	55,000	56,113	57,750
Pedestrian Safety	10,000	7,700	10,000
Holiday Lighting - Contract	30,000	24,020	28,000
Signs Expense, Maint. & Repair	4,000	3,333	4,000
Maintenance & Repair	40,000	40,000	41,000
Professional Services-Park Inspections	4,600	3,833	4,600
Parks/Trails Lighting Maint. & Repair	6,000	5,000	5,000
Maintenance Supplies	33,000	33,000	34,000
Landscape - Fleet Equip, Repair & Maint	40,000	40,000	43,000
Landscape Shop Utilities & Other	22,000	22,000	22,500
Drain Line Cleaning	10,000	8,333	10,000
Dedicated Staff Wages - Operations	202,000	185,736	206,000
Payroll Taxes - Operation	17,450	15,895	17,800

	2022-23	2022-23	2023-24
Worker's Comp - Operations	8,200	6,372	8,200
Medical Insurance - Operations	31,208	22,505	31,500
401K Expense - Operations	6,900	7,141	8,050
Ops Travel, Meals, & Training	3,100	3,100	3,100
Maint - Communications, Computer, Misc	1,000	1,000	1,000
Contra-Dedicated Operations	(28,000)	(28,000)	(28,000)
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>496,458</b>	<b>457,081</b>	<b>507,500</b>

ACCOUNTING

Dedicated Staff Wages-Accounting	226,000	225,674	231,000
Payroll Taxes - Accounting	18,800	17,395	19,200
Worker's Comp - Accounting	1,075	1,009	1,075
Medical Insurance - Accounting	42,500	43,695	45,350
401K Expense - Accounting	11,300	11,243	11,500
Contra-Dedicated Accounting	(66,540)	(66,540)	(66,540)
<b>TOTAL ACCOUNTING</b>	<b>233,135</b>	<b>232,475</b>	<b>241,585</b>

COMMUNITY MANAGEMENT

Occupational & Technical Training	24,000	21,364	18,000
Company & Management Training	7,000	7,358	7,000
Other Admin - Dues/Subs., Computer, Misc	3,000	2,597	3,000
Dedicated Staff Wages - Community Admin	355,000	351,901	389,500
Payroll Taxes - Community Admin	26,300	25,397	30,550
Worker's Comp - Community Admin	1,350	1,179	1,450
Medical Insurance - Community Admin	76,900	53,735	70,500
401K Expense - Community Admin	17,500	16,942	18,500
Mileage/Parking Reimbursement	100	76	100
Legal Services	30,000	30,000	30,000
Legal Collection Services	12,000	12,000	10,000
Audit & Tax Services	11,000	11,000	11,000
HR/Payroll Services	26,360	26,706	27,000
Computer/Professional Services	28,000	28,000	28,000
Reserve Study	3,121	3,121	2,340
Contra-Dedicated Staff Comm Assn	(60,827)	(60,827)	(60,827)
Committee / BOD Expense	5,500	4,583	3,500
Public (Community) Relations	8,000	6,667	15,000
Computer Expense (Hardware)	7,000	7,000	9,000
Software Licensing	35,390	35,390	50,400
Supplies	19,500	19,500	18,000
Photocopies	16,000	15,960	16,000
Postage	10,000	10,000	10,000
Office Electric, Etc.	10,000	10,000	10,000
Rent, CAMs, Office & Storage	86,279	86,279	89,231
Communications	10,000	10,000	10,000
B & O Taxes	150	125	150
Property Tax	11,000	11,000	10,500
Bad Debt Expense	5,000	5,000	5,000
Prior Year Benefits Expense		13,025	
Directors & Officers Insurance	9,000	8,119	9,000
General Liability, Property, Auto Insurance	79,500	74,942	86,000
Bank Fees - NSF	400	365	400
Federal Income Tax	20,000	16,500	15,000
Contingency Expense	10,000	10,000	34,144
<b>TOTAL COMMUNITY MANAGEMENT</b>	<b>903,523</b>	<b>875,006</b>	<b>977,438</b>
<b>TOTAL EXPENSES</b>	<b>3,385,001</b>	<b>3,287,837</b>	<b>3,527,088</b>
<b>NET INCOME BEFORE RESERVE CONTRIBUTION</b>	<b>392,000</b>	<b>483,500</b>	<b>307,500</b>

2022-23

2022-23

2023-24

**RESERVE FUND****RESERVE INCOME**

Reserve Contribution	392,000	492,000	307,500
Interest Income - Reserves	25,000	21,530	25,000
Capital Assessment	0	36,450	0
<b>TOTAL RESERVE INCOME</b>	<b>417,000</b>	<b>549,980</b>	<b>332,500</b>

**RESERVE EXPENSES**

2008 Ford F-150 - Replace	55,000	55,000	
2014 Ford F-150 - Replace			56,650
Aerator - Replace			2,790
Common Area Signage - Replace	12,350	12,350	
Dahlia Park - Refurbish	4,930	4,930	
Dahlia Park Irrigation - Rpr/Rplc	22,950	22,950	
Drain Line - Maintenance	24,050	24,050	
Fence Vault Farm - Replace	10,850	10,850	
Firehouse Park SprtCrt - Clean/Seal			6,945
Gravel Trails - Rehabilitate	24,050	24,050	
Irrigation System Pumps - Rebuild			82,850
Light Pole Repair/Replace	56,900	56,900	
Logan Park Irrigation - Rpr/Replace	7,760	7,760	
NE Jonquil Ln Cement Road - Repair	7,480	7,480	
NE Jonquil Ln Light Posts - Paint	2,380	2,380	
Park Dr. Sport Court Deck - Replace	50,000	50,000	
So Pond Non-Potable Control - Rplc	18,800	18,800	
So Pond Syst Field Devices - Replace	7,990	7,990	
Stairway Lights Park to Iris - Repl	11,335	11,335	
The Terraces - Rpr/Rplc	9,425	9,425	
Valais/Hudson Park - Refurbish	12,070	12,070	
Varenna/Div. 97 Common - Rpr/Rplc	12,605	12,605	
Village Green Irrigation - Repair/Replace	22,950	42,533	
WA DOT Fountain Pump - Replace			17,200
WA DOT Pond Storm Syst PLC - Replace			22,550
<b>TOTAL RESERVE EXPENSES</b>	<b>373,875</b>	<b>393,458</b>	<b>188,985</b>

<b>CASH FLOW - RESERVE FUND</b>	<b>43,125</b>	<b>156,522</b>	<b>143,515</b>
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*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, 4/24, 5:30 pm, IHCA Zoom Meeting

*See details on previous page*