

2024 Proposed Budget for Sector 2A at Snohomish Cascade Association

Budget Item	2023 Budget	2023 Projected Actual	2024 Proposed Budget	Change	Notes
<b>Gross Income</b>	\$149,150	\$155,107	\$148,775	Lower	
<b>Annual Assessment</b>	\$148,200	\$154,597	\$148,200	Same	
Assessment	\$148,200	\$154,597	\$148,200	Same	2023 projected was more because of the clearance of a large lien for non-payment of assessments. No change planned for 2024 based on what was budgeted for 2023.
<b>Other Income</b>	\$950	\$510	\$575	Lower	
Interest Income	\$150	\$60	\$125	Lower	Adjusted this to be closer to what was realized in 2023.
Fees and Fines	\$200	\$0	\$100	Lower	There is one outstanding fine, but this adjusted towards what was actually collected on in 2023.
Escrow Requests, HOA Statements	\$600	\$450	\$350	Lower	In 2022 and 2023 we average 7 transfer fee receipts (i.e., home sales) per year. Thus, projecting that for 2024.
<b>Operating Expenses</b>	\$149,150	\$195,060	\$148,775	Lower	
<b>Contributions</b>	\$36,875	\$97,875	\$12,053	Lower	
Contribution to Long Term Reserve (CD)	\$30,875	\$30,875	\$9,643	Lower	These two lines (both MM and CD) are what remain after all other expenses have been paid.
Contribution to Operating Reserve (MM)	\$6,000	\$67,000	\$2,411	Lower	We've been able to commit some significant quantity to the reserve in 22/23. This would put us at \$120,555.30 total in reserve which is 36.8% (= \$120,555.31/\$327,384) of reserve full funding. The largest line item in the reserve we need to plan for is the fence along Sno-Cascade which is about \$179,243 and we'd like to accommodate this in the late 2020s without a special assessment.
<b>Administration</b>	\$43,595	\$21,723	\$21,498	Lower	
Property Management Service	\$25,000	\$4,587	\$0	Lower	We will eliminate this category for 2024 with assumption that John stays on as treasurer for 2024.
Financial & Association Management	-	-	\$3,875	Higher	This is a new category for 2024 which accounts for Jenderuss as our accounting service at \$202.50 per month, and Smartsheets about \$105 per month, + allowance for a 5% increase which should cover the Converq fees for electronic assessment payments.
Insurance	\$10,000	\$10,961	\$11,509	Higher	Accounts for 5% over what was paid in 2023 for all policy renewals.
Directors and Officers Policy	-	\$3,338	\$3,505	Higher	Accounts for 5% over what was paid in 2023 for all policy renewals.
Business Auto	-	\$242	\$254	Higher	Accounts for 5% over what was paid in 2023 for all policy renewals.
Liability Policy	-	\$5,916	\$6,212	Higher	Accounts for 5% over what was paid in 2023 for all policy renewals.
Umbrella Policy	-	\$1,465	\$1,538	Higher	Accounts for 5% over what was paid in 2023 for all policy renewals.
Audit of Financial Records	\$4,400	\$3,600	\$3,960	Lower	Includes a 10% increase in what was paid in 2023.
Reserve Analysis	\$1,055	\$1,450	\$450	Lower	This is a lower rate for this year due to no on site visit required.
Post Office	\$1,540	\$380	\$500	Lower	Assume a full \$500 once the postage for the assessment and election has been purchased.
Meeting Costs (Rooms or Zoom)	\$200	\$200	\$204	Higher	Assume this is \$17 per month for a dedicated zoom account.
Office	\$1,400	\$545	\$1,000	Lower	We've spent \$545 for 2023 and assume this will be \$700 for 2023. We also need allowance for a membership mailing in case of a notification is required (state law requires first class mail). Thus, another \$300 brings this up to \$1,000 total for 2024.
<b>Grounds</b>	\$56,780	\$66,555	\$105,276	Higher	
Landscaping Contract	\$43,160	\$44,793	\$50,534	Higher	Assume the \$3,796 month contracted rate for 2024 + an average \$15 fuel surcharge with 10.5% sales tax for all 12 months
Reserve Analysis Project(s)	-	-	\$32,000	Higher	This is a new category to account for which reserve analysis projects we want to do in 2024.
Planned Project: Baseball Field Upgrade	-	-	\$8,000	Higher	This is a proposed upgrade to bring the baseball field back up to prime playing condition. This is not on the reserve analysis project list, thus it has its own place on the budget.
Common Area Repairs	\$7,000	\$16,070	\$10,000	Higher	The 2023 projected actual includes the NW detention pond fence which was about \$11,500. For 2024, this is set at \$10,000 mostly for emergent irrigation system repairs.
Treatments, Weeds, Pests, Moss Control, etc.	\$5,000	\$1,211	\$2,500	Lower	Trugreen contract for 2023 was \$1,136.00. This allows for any additional done through Skinner + allowance for increased costs.
Backflow Preventer Certification on Irrigation System	\$220	\$220	\$242	Higher	This assumes the same as 2023 + allowance for 10% price increase.
Discretionary Improvements, Common Areas	\$1,400	\$4,262	\$2,000	Higher	This has been increased for more DIY/community projects (e.g., benches at Boat Park, etc.)
<b>Hospitality</b>	\$2,250	\$650	\$850	Lower	
Newsletter	\$1,500	\$100	\$250	Lower	We didn't do a physical newsletter in 2023. This assumes one done online + one physical (mailed)
Yard of Merit, Holiday Decoration Awards, Welcome Gifts, etc.	\$500	\$300	\$350	Lower	We'll adjust 2024 to match 2023 projected value + allowance for signs replacement.
Discretionary (Donations, Tips, etc.)	\$250	\$250	\$250	Same	No change for 2024.
<b>Utilities</b>	\$9,650	\$8,257	\$9,098	Lower	
Water	\$8,200	\$7,108	\$8,200	Same	We'll stay at what was budgeted. 2023 was a mild year for summer weather.
Electricity	\$350	\$307	\$350	Same	No change.
Garbage	\$1,100	\$842	\$548	Lower	With service reduction finalized, this should be \$41.53 per month for 12 months + allowance for 10% price increase.