

	2021 Budget (Approved 2020 AGM)	2022 Budget (Approved 2021 AGM)	2023 Budget (Draft 2022 AGM)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4010 · Members Dues	297,337.50	309,050.00	302,050.00
4011 · Dues for Reserve Fund	11,013.00	11,037.50	21,575.00
Contributing Lots x Annual Dues Amount	(440.5 x \$700)	(441.5 x \$725)	(431.5 x \$750)
4012 - Credit Card Fee Recovery	-	3,000.00	4,000.00
4018 - Rental Income - Apartment	7,200.00	7,200.00	7,200.00
4030 · Members Interest	300.00	300.00	300.00
4050 · Member Lien Fees	400.00	400.00	500.00
4101 · Member Gate Card	1,000.00	1,000.00	1,300.00
4102 · Vendor Gate Card	1,000.00	1,000.00	1,700.00
4140 · Dividend & Interest Income	3,000.00	3,000.00	2,000.00
4168 · Clubhouse Rental Income	350.00	350.00	-
4169 · Violations Income	2,000.00	1,000.00	1,000.00
4173 · Renter Fee Income	19,000.00	25,000.00	34,000.00
4175 · Transfer Fees	2,800.00	2,800.00	10,875.00
4176 · Social Function Income	-	-	-
<b>Total Income</b>	<b>345,400.50</b>	<b>365,137.50</b>	<b>386,500.00</b>
<b>Expense</b>			
<b>5000 · ADMINISTRATION</b>			
5005 · Accounting Expense	9,000.00	9,000.00	10,000.00
5010 - Bad Debt Expense	-	2,400.00	2,500.00
5011 · Bank Service Charges	300.00	300.00	300.00
5012 · Credit Card Fees	3,000.00	4,000.00	6,000.00
5014 · Consulting Expense			495.00
5021 · Gate Card Expense	1,100.00	1,100.00	1,300.00
5024 · Annual General Meeting Expense	1,500.00	1,500.00	800.00
5025 · General Admin./Directors	1,000.00	1,500.00	1,500.00
5028 · Internet Access	1,300.00	1,000.00	1,000.00
5031 · Filing Fees	500.00	500.00	500.00
5032 · Attorney Fees	1,200.00	3,500.00	3,500.00
5035 · Licenses & Permits	700.00	700.00	700.00
5045 · Office Supplies	1,100.00	500.00	500.00
5046 · Postage	500.00	500.00	500.00
5047 · Computer Software	900.00	900.00	600.00
5050 - Social Functions/ Supplies	400.00	400.00	400.00
5060 · Training	300.00	300.00	300.00
5061 · Amazon Prime	150.00	-	-
5064 · Website Expense	400.00	1,050.00	1,050.00
<b>Total 5000 · ADMINISTRATION</b>	<b>23,350.00</b>	<b>29,150.00</b>	<b>31,945.00</b>
5120 · General Insurance	<b>19,000.00</b>	<b>19,000.00</b>	<b>20,000.00</b>
<b>5200 · MAINTENANCE &amp; REPAIR</b>			
5210 · Clubhouse-Maintenance	1,200.00	1,200.00	1,200.00
5215 · Gate House-Maintenance	1,000.00	1,000.00	1,000.00
5216 · Office Maintenance	-	-	-
5220 · Gate/Security-Maintenance	1,500.00	1,500.00	1,500.00
5225 · Pool-Maintenance & Repair	1,000.00	1,000.00	1,000.00
5230 · Grounds-Maintenance	2,500.00	2,500.00	2,500.00
5231 · Roads-Maintenance/Paving	18,000.00	18,000.00	200.00
5235 - Compactor Maintenance	500.00	500.00	500.00
5240 · Tree Removal	2,000.00	7,500.00	5,000.00
<b>Total 5200 · MAINTENANCE &amp; REPAIR</b>	<b>27,700.00</b>	<b>33,200.00</b>	<b>12,900.00</b>
<b>5300 · SUPPLIES</b>			
5310 - Other Supplies	200.00	200.00	1,500.00
5311 · Clubhouse Supplies	2,000.00	1,000.00	1,000.00
5320 · Pool Supplies	12,000.00	12,000.00	5,000.00
5325 · Tools	1,000.00	1,000.00	3,000.00
<b>Total 5300 · SUPPLIES</b>	<b>15,200.00</b>	<b>14,200.00</b>	<b>10,500.00</b>

	2021 Budget (Approved 2020 AGM)	2022 Budget (Approved 2021 AGM)	2023 Budget (Draft 2022 AGM)
<b>5400 · TAXES</b>			
5411 · Federal Unemployment Tax	300.00	400.00	400.00
5412 · FICA/Medicare	11,000.00	11,000.00	11,000.00
5414 · State Unemployment Tax	500.00	950.00	950.00
5415 · Labor & Industries	3,000.00	4,800.00	4,800.00
5120 - Income Tax Federal	-	-	-
5430 · Property Tax - Gatehouse	220.00	76.00	76.00
5435 · Property Tax - MBR Lots	20.00	18.00	18.00
<b>Total 5400 · TAXES</b>	<b>15,040.00</b>	<b>17,244.00</b>	<b>17,244.00</b>
<b>5500 · UTILITIES</b>			
5510 · Telephone	2,400.00	4,000.00	4,000.00
5515 · Garbage	17,000.00	17,000.00	17,000.00
5516 · Recycling	8,500.00	15,000.00	15,000.00
5520 · Gate House-Power	3,000.00	3,000.00	3,000.00
5525 · Clubhouse-Power	5,500.00	5,500.00	5,500.00
5530 · Storage Shed-Power	300.00	300.00	300.00
5535 · Gate House-Water	350.00	350.00	350.00
5537 · Propane	7,500.00	7,500.00	5,000.00
5540 · Clubhouse-Water	800.00	800.00	800.00
5545 · Clubhouse-Wi-Fi Internet	2,000.00	1,000.00	2,320.00
<b>Total 5500 · UTILITIES</b>	<b>47,350.00</b>	<b>54,450.00</b>	<b>53,270.00</b>
<b>5600 · VEHICLE/EQUIPMENT</b>			
5610 · Fuel	4,000.00	4,000.00	5,000.00
5615 · Maintenance & Repair-Vehicles	3,000.00	2,500.00	2,000.00
<b>Total 5600 · VEHICLE/EQUIPMENT</b>	<b>7,000.00</b>	<b>6,500.00</b>	<b>7,000.00</b>
<b>5700 · WAGES &amp; BENEFITS</b>			
5710 · Employee Medical	-	-	-
5715 · Wages - Caretaker (Renamed to C.M.)	52,000.00	-	-
5716 · Wages - Community Manager	-	60,000.00	60,000.00
5720 · Wages-Bookkeeper	23,000.00	21,000.00	23,000.00
5721 · Wages-Office Manager (N/A)	28,000.00	10,600.00	-
5725 · Wages - Groundskeeper	39,500.00	41,800.00	45,760.00
5726. Wages PT Groundskeeper/Capital Projects Help	8,000.00	6,800.00	40,000.00
5727 · IRA Contribution	2,500.00	1,500.00	3,200.00
<b>Total 5700 · WAGES &amp; BENEFITS</b>	<b>153,000.00</b>	<b>141,700.00</b>	<b>171,960.00</b>
Allocate internal labor for capital projects			<b>(40,000.00)</b>
6560 · Payroll Expenses	2,100.00	2,100.00	2,500.00
Operating Contingency	-	11,000.00	10,000.00
<b>Total Expense</b>	<b>309,740.00</b>	<b>328,544.00</b>	<b>297,319.00</b>
<b>Net Ordinary Income</b>	<b>35,660.50</b>	<b>36,593.50</b>	<b>89,181.00</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
8065 · Charitable Contributions	-	500.00	500.00
8070 - Operating Reserves	36,000.00	36,000.00	46,000.00
8600 · Depreciation Expense	Depreciation will appear after end of year.	Depreciation will appear after end of year.	Depreciation will appear after end of year.
8200- Federal Income Tax			\$ 800.00
8515 · CAPITAL EXP. C.H. Improvements			see reserve plan
8515- CAPITAL EXP- OPS wages from 5700			40,000.00
<b>Total Other Expense</b>	<b>36,000.00</b>	<b>36,500.00</b>	<b>87,300.00</b>
<b>Net Other Income/Expense</b>	<b>(36,000.00)</b>	<b>(36,500.00)</b>	<b>(87,300.00)</b>
<b>Net Income</b>	<b>(339.50)</b>	<b>93.50</b>	<b>1,881.00</b>
<b>Reserve Fund Sources:</b>			
Reserve Fund Dues	11,013.00	11,037.50	21,575.00
Budgeted Operating Surplus	24,987.00	24,962.50	24,425.00
	<b>36,000.00</b>	<b>36,000.00</b>	<b>46,000.00</b>

**MBRCC 2023 Capital Budget for Approval**

Date of Reserve Fund Study Update: 2021

Beginning Balance for Reserve Fund Study: \$ 302,357

**Reserve Fund Study Projections:**

<u>Projected Improvements</u>	2021	2022	2023	Notes:
Clubhouse - Engineer Evaluation	\$ 4,000			<i>Used for geophysical imaging</i>
Gatehouse, Garage, A-Frame Exterior Maintenance & Repair	\$ 1,500			
Clubhouse & Shuksan Drainage		\$ 8,240		
Dike Repair & Maintenance		\$ 5,150		
Gate Entry System		\$ 18,540		
Gatehouse, Garage, A-Frame Exterior Maintenance & Repair		\$ 1,545		
Road Major Repair		\$ 51,500		
Clubhouse - Drainage & Building Upgrade			\$ 106,090	<i>Used in 2022 for slab restoration</i>
Clubhouse - Exterior Painting			\$ 5,304	
Clubhouse - Siding Replacement			\$ 31,827	
Gatehouse, Garage, A-Frame Exterior Maintenance & Repair			\$ 1,591	
Pool - Interior & Deck Surfaces**			\$ 185,657	<i>\$85k to be used in 2022 for pool deck / clubhouse flooring</i>
<b>Reserve Fund Study Projected Total Capital Costs per Year:</b>	<b>\$ 5,500</b>	<b>\$ 84,975</b>	<b>\$ 330,469</b>	
<b>Reserve Fund Study Projected Ending Reserves:</b>	<b>\$ 417,312</b>	<b>\$ 373,641</b>	<b>\$ 84,666</b>	
<i>Actual Year Ending Reserves:</i>	<b>\$ 420,111</b>			<i>includes \$52,000 of 2021 operating surplus transferred in 2022</i>

Actual Improvements

Clubhouse - Geophysical Imaging	\$ 3,750
Walk Behind Blower - Little Wonder	\$ 1,599
UltraTemp Heat Pump for Pool	\$ 7,260
Pool Solar Blankets	\$ 1,389
CT-50 Chlorine Salt System	\$ 6,500
Clubhouse - Structural Slab Restoration	\$ 80,463

**MBRCC Proposed Improvements**

Recycled Rubber Permeable Interlocking Paver Pool Decking**	\$ 85,000		
Pool Resurfacing - Pebble Finish**		\$ 106,090	<i>** Proposed pool decking and pebble finish resurfacing have double the life span assumed in 2021 Reserve Fund Study, resulting in \$280k savings in 2038</i>
<b>MBRCC Proposed Projected Total Capital Costs per Year:</b>		<b>\$ 270,000</b>	<b>\$ 140,000</b> <b>APPROVAL REQUESTED to reallocate 2023 budget to 2022 for items indicated, resulting in 2022 capital budget of \$270k and 2023 capital budget of \$140k</b>
<b>MBRCC Proposed Projected Ending Reserves:</b>		<b>\$ 189,000</b>	<b>\$ 88,000</b>

DISCLAIMER: Clubhouse plumbing damage is unknown and cannot be confirmed until the slab is lifted. Significant damage could delay pool deck resurfacing and/or trigger a special assessment. The above summary is not a comprehensive list. Refer to updated Reserve Fund Study for detailed allocations toward all items.