

| | 2022 Budget (Approved 2021 AGM) | 2022 Actual Income/Expenses | 2023 Budget (Approved 2022 AGM) | 2024 Budget (Draft 2023 AGM) |
|--|---------------------------------------|--------------------------------|---------------------------------------|---------------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4010 · Members Dues | 309,050.00 | 302,525.00 | 302,050.00 | 350,000.00 |
| 4011 · Dues for Reserve Fund (\$191/lot starting 2024) | 11,037.50 | 11,037.50 | 21,575.00 | 82,500.00 |
| Contributing Lots x Annual Dues Amount | (441.5 x \$725) | (432.5 x \$725) | (431.5 x \$750) | (432.5 x \$1000) |
| 4012 · Credit Card Fee Recovery | 3,000.00 | 1,728.31 | 4,000.00 | 2,000.00 |
| 4018 · Rental Income - Apartment | 7,200.00 | 7,200.00 | 7,200.00 | 7,200.00 |
| 4030 · Members Interest | 300.00 | 960.41 | 300.00 | 300.00 |
| 4050 · Member Lien Fees | 400.00 | 2,000.00 | 500.00 | 500.00 |
| 4101 · Member Gate Card | 1,000.00 | 1,470.00 | 1,300.00 | 1,300.00 |
| 4102 · Vendor Gate Card | 1,000.00 | 2,445.00 | 1,700.00 | 1,700.00 |
| 4140 · Interest Income | 3,000.00 | 1,695.22 | 2,000.00 | 5,000.00 |
| 4168 · Clubhouse Rental Income | 350.00 | - | - | - |
| 4169 · Violations Income | 1,000.00 | 15,525.00 | 1,000.00 | 10,000.00 |
| 4173 · Renter Fee Income | 25,000.00 | 34,925.00 | 34,000.00 | 34,000.00 |
| 4175 · Transfer Fees | 2,800.00 | 9,000.00 | 10,875.00 | 10,875.00 |
| Total Income | 365,137.50 | 390,511.44 | 386,500.00 | 505,375.00 |
| Expense | | | | |
| 5000 · ADMINISTRATION | | | | |
| 5005 · Accounting Expense | 9,000.00 | 12,100.00 | 10,000.00 | 10,000.00 |
| 5010 · Bad Debt Expense | 2,400.00 | 1,121.60 | 2,500.00 | 2,500.00 |
| 5011 · Bank Service Charges | 300.00 | 334.55 | 300.00 | 300.00 |
| 5012 · Credit Card Fees | 4,000.00 | 3,720.46 | 6,000.00 | 4,000.00 |
| 5014 · Consulting Expense | | | 495.00 | 495.00 |
| 5021 · Gate Card Expense | 1,100.00 | 1,706.59 | 1,300.00 | 1,500.00 |
| 5024 · Annual General Meeting Expense | 1,500.00 | 410.51 | 800.00 | 800.00 |
| 5025 · General Admin./Directors | 1,500.00 | 1,317.61 | 1,500.00 | 1,500.00 |
| 5028 · Internet Access | 1,000.00 | 1,717.69 | 1,000.00 | 1,700.00 |
| 5031 · Filing Fees | 500.00 | 2,109.97 | 500.00 | 2,000.00 |
| 5032 · Attorney Fees | 3,500.00 | 8,860.50 | 3,500.00 | 15,000.00 |
| 5035 · Licenses & Permits | 700.00 | 836.09 | 700.00 | 850.00 |
| 5045 · Office Supplies | 500.00 | 418.32 | 500.00 | 500.00 |
| 5046 · Postage | 500.00 | 611.15 | 500.00 | 500.00 |
| 5047 · Computer Software | 900.00 | 505.35 | 600.00 | 600.00 |
| 5050 · Social Functions/ Supplies | 400.00 | | 400.00 | 400.00 |
| 5060 · Training | 300.00 | | 300.00 | 300.00 |
| 5064 · Website Expense | 1,050.00 | 975.35 | 1,050.00 | 1,050.00 |
| Total 5000 · ADMINISTRATION | 29,150.00 | 36,745.74 | 31,945.00 | 43,995.00 |
| 5120 · General Insurance | 19,000.00 | 22,047.51 | 20,000.00 | 23,000.00 |
| 5200 · MAINTENANCE & REPAIR | | | | |
| 5210 · Clubhouse-Maintenance | 1,200.00 | 876.40 | 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 | 1,995.90 | 1,500.00 | 1,500.00 |
| 5225 · Pool-Maintenance & Repair | 1,000.00 | 6,353.60 | 1,000.00 | 1,000.00 |
| 5230 · Grounds-Maintenance | 2,500.00 | 1,834.58 | 2,500.00 | 2,500.00 |
| 5231 · Roads-Maintenance/Paving | 18,000.00 | 1,115.40 | 200.00 | 1,000.00 |
| 5235 · Compactor Maintenance | 500.00 | | 500.00 | 500.00 |
| 5240 · Tree Removal | 7,500.00 | | 5,000.00 | 5,000.00 |
| Total 5200 · MAINTENANCE & REPAIR | 33,200.00 | 12,175.88 | 12,900.00 | 13,700.00 |
| 5300 · SUPPLIES | | | | |
| 5310 · Other Supplies | 200.00 | 821.17 | 1,500.00 | 1,500.00 |
| 5311 · Clubhouse Supplies | 1,000.00 | 40.00 | 1,000.00 | 1,000.00 |
| 5320 · Pool Supplies | 12,000.00 | 9,608.90 | 5,000.00 | 5,000.00 |
| 5325 · Tools | 1,000.00 | 1,613.84 | 3,000.00 | 3,000.00 |
| Total 5300 · SUPPLIES | 14,200.00 | 12,083.91 | 10,500.00 | 10,500.00 |
| 5400 · TAXES | | | | |
| 5411 · Federal Unemployment Tax | 400.00 | 180.91 | 400.00 | 400.00 |
| 5412 · FICA/Medicare | 11,000.00 | 8,690.81 | 11,000.00 | 12,000.00 |
| 5414 · State Unemployment Tax | 950.00 | 3,718.27 | 950.00 | 4,000.00 |
| 5415 · Labor & Industries | 4,800.00 | 2,411.33 | 4,800.00 | 4,000.00 |
| 5430 · Property Tax - Gatehouse | 76.00 | 154.19 | 76.00 | 155.00 |
| 5435 · Property Tax - MBR Lots | 18.00 | 3,327.49 | 18.00 | 800.00 |
| Total 5400 · TAXES | 17,244.00 | 18,483.00 | 17,244.00 | 21,355.00 |
| 5500 · UTILITIES | | | | |
| 5510 · Telephone | 4,000.00 | 4,408.86 | 4,000.00 | 4,000.00 |

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| 5515 · Garbage | 17,000.00 | 18,193.39 | 17,000.00 | 18,500.00 |
| 5516 · Recycling | 15,000.00 | 14,930.69 | 15,000.00 | 15,000.00 |
| 5520 · Gate House-Power | 3,000.00 | 2,673.26 | 3,000.00 | 3,000.00 |
| 5525 · Clubhouse-Power | 5,500.00 | 5,633.66 | 5,500.00 | 5,500.00 |
| 5530 · Storage Shed-Power | 300.00 | 215.61 | 300.00 | 300.00 |
| 5535 · Gate House-Water | 350.00 | 300.84 | 350.00 | 350.00 |
| 5537 · Propane | 7,500.00 | 5,515.05 | 5,000.00 | 5,000.00 |
| 5540 · Clubhouse-Water | 800.00 | 581.15 | 800.00 | 800.00 |
| 5545 · Clubhouse-Wi-Fi Internet | 1,000.00 | 2,081.17 | 2,320.00 | 2,320.00 |
| 5550 · MBR Lots- Water | | 97.32 | | 100.00 |
| Total 5500 · UTILITIES | 54,450.00 | 54,631.00 | 53,270.00 | 54,870.00 |
| 5600 · VEHICLE/EQUIPMENT | | | | |
| 5610 · Fuel | 4,000.00 | 6,492.00 | 5,000.00 | 7,000.00 |
| 5615 · Maintenance & Repair-Vehicles | 2,500.00 | 12,189.13 | 2,000.00 | 5,000.00 |
| Total 5600 · VEHICLE/EQUIPMENT | 6,500.00 | 18,681.13 | 7,000.00 | 12,000.00 |
| 5700 · WAGES & BENEFITS | | | | |
| 5716 · Wages - Community Manager | 60,000.00 | 24,212.62 | 60,000.00 | 75,000.00 |
| 5720 · Wages-Bookkeeper | 21,000.00 | 19,249.65 | 23,000.00 | 23,000.00 |
| 5721 · Wages-Office Manager (N/A) | 10,600.00 | | - | - |
| 5725 · Wages - Groundskeeper | 41,800.00 | 51,692.13 | 45,760.00 | 53,000.00 |
| 5726 · Wages PT Groundskeeper | 6,800.00 | 26,081.72 | 40,000.00 | 25,000.00 |
| 5727 · IRA Contribution | 1,500.00 | 2,037.14 | 3,200.00 | 3,200.00 |
| Total 5700 · WAGES & BENEFITS | 141,700.00 | 123,273.26 | 171,960.00 | 179,200.00 |
| Allocate internal labor for capital projects | | | (40,000.00) | |
| 6560 · Payroll Expenses | 2,100.00 | 2,030.25 | 2,500.00 | 2,500.00 |
| Operating Contingency | 11,000.00 | | 10,000.00 | 10,000.00 |
| Total Expense | 328,544.00 | 300,151.68 | 297,319.00 | 371,120.00 |
| Net Ordinary Income | 36,593.50 | 90,359.76 | 89,181.00 | 134,255.00 |
| Other Income/Expense | | | | |
| Other Expense | | | | |
| 8065 · Charitable Contributions | 500.00 | | 500.00 | 500.00 |
| 8070 - Operating Reserves | 36,000.00 | 40,962.50 | 46,000.00 | 82,500.00 |
| 8600 · Depreciation Expense | | | | |
| 8200- Federal Income Tax | | 630.00 | 800.00 | 800.00 |
| 8515 · CAPITAL EXP. C.H. Improvements | | 91,073.38 | see reserve study | see reserve study |
| 8515- CAPITAL EXP- OPS wages from 5700 | | | 40,000.00 | |
| 8530- CAPITAL EXP- New Equipment | | 16,097.29 | | |
| Total Other Expense | 36,500.00 | 132,665.88 | 87,300.00 | 83,800.00 |
| Net Other Income/Expense | (36,500.00) | (132,665.88) | (87,300.00) | (83,800.00) |
| Net Income | 93.50 | (42,306.12) | 1,881.00 | 50,455.00 |
| Reserve Fund Sources: | | | | |
| Reserve Fund Dues | 11,037.50 | 11,037.50 | 21,575.00 | 82,500.00 |
| Budgeted Operating Surplus | 24,962.50 | 29,925.00 | 24,425.00 | 0.00 |
| | 36,000.00 | 40,962.50 | 46,000.00 | 82,500.00 |

Based on most recent reserve study dated 1-10-2023*, the recommended total annual reserve contribution for a Fully Funded Model is \$82,500. The Fully Funded Model incorporates funding parameters that seek to reach 100% funded at year 30 reserve study limit. The recommended dues increase allows for this increased annual reserve contribution.

* Reserve study available at www.mtbakerrim.com/2023-agm or by emailing office@mtbakerrim.com