

TALL FIRS CONDOMINIUM ASSOCIATION
2014 OPERATING BUDGET - Board Approved 11-14-13

OPERATING INCOME																NOTES
	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Total	Total		
MONTHLY ASSESSMENTS (200 UNITS)	65,862	65,862	65,862	65,862	65,862	65,862	65,862	65,862	65,862	65,862	65,862	65,862	65,862	790,348		5% increase over 2013.
RES. MGR. UNIT 8A HOA DUES	-345	-345	-345	-345	-345	-345	-345	-345	-345	-345	-345	-345	-345	-4,140		No dues paid on RMU.
UNCOLLECTED HOA DUES	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-24,000		\$2K/mo. is close to the 2013 rate. Not in 2013 budget.
CURRENT ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
FUTURE ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
INT/ LATE FEES / NSF CHARGES	500	500	500	500	500	500	500	500	500	500	500	500	500	6,000		Est. based on 2013 at \$4,860 as of 8/30/13.
FINES/RULES VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0		Includes delinquencies and potential Board approved write-off's
INTEREST INCOME	120	120	120	120	120	120	120	120	120	120	120	120	120	1,440		Est. based on 1% on approx. reserve balance of \$120K.
LIEN FEES	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
OTHER INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
OPERATING INCOME:	64,137	64,137	64,137	64,137	64,137	64,137	64,137	64,137	64,137	64,137	64,137	64,137	769,648	769,648		2013 = \$759,587

OPERATING EXPENSES																NOTES
PAYROLL EXPENSES																NOTES
	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total		
RESIDENT MANAGER SALARY	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	3,450	41,400		
WEEKEND OVERTIME	450	450	450	450	450	450	450	450	450	450	450	450	450	5,400		
MEDICAL BENEFITS	300	300	300	300	300	300	300	300	300	300	300	300	300	3,600		\$300 / month in lieu of medical insurance (Resident Manager)
MAINT. EMPLOYEE #1 WAGES	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	2,349	28,188		
MAINT. EMPLOYEE #1 MED BENEFITS	150	150	150	150	150	150	150	150	150	150	150	150	1,800			Per 2/7/13 agreement.
MAINTENANCE EMPLOYEE #2 WAGES	0	0	0	0	0	0	0	0	0	0	0	0	0	0		Vacant.
YEAR-END BONUS												750	750			\$500 (Resident Manager) / \$250 (Maint #1)
OTHER PAYROLL EXPENSES												0	0			
PAYROLL TAXES	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	1,044	12,526			Estimate at 18% of Payroll
RES. MGR. VEHICLE ALLOWANCE	150	150	150	150	150	150	150	150	150	150	150	150	1,800			(Resident Manager) Unvouchered gasoline allowance - non-taxable
RES. MGR. ELECTRICITY ALLOWANCE	125	125	125	125	125	125	125	125	125	125	125	125	1,500			(Resident Manager) Allowance for partial RMU electrical - non-taxable
TOTAL PAYROLL EXPENSES:	8,018	8,018	8,018	8,018	8,018	8,018	8,018	8,018	8,018	8,018	8,018	8,768	96,964	96,964		2013 = \$107,259

ADMINISTRATIVE EXPENSES																NOTES
	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total		
LEGAL SERVICES	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000			Same as 2013 per Justin
ACCOUNTING SERVICES	0	0	0	0	1,400	0	0	0	0	0	0	0	1,400			2014 Audit and IRS 1120H Tax Preparation
OFFICE SUPPLIES	275	275	275	275	275	275	275	275	275	275	275	275	3,300			same as 2013
BANK SERVICE CHARGES	50	50	50	50	50	50	50	50	50	50	50	50	600			Charges by financial institutions
TELEPHONE SERVICES	250	250	250	250	250	250	250	250	250	250	250	250	3,000			Pool emergency phone - cell phones (2)-wireless internet access-Detail?
POSTAGE	75	75	75	75	75	75	75	75	75	75	75	75	900			Reduced \$15 from 2013.
MANAGEMENT FEES: Targa	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	43,200			2009 and 2010 @ \$3,400 / mo - 2011 and 2012 @ \$3,600 / mo
WIRELESS AND COMPUTER	125	125	125	125	125	125	125	125	125	125	125	125	1,500			Monthly Webmaster fee
OTHER ADMINISTRATIVE EXPENSES	600	600	600	600	600	600	600	600	600	600	600	600	7,200			Per Justin
TOTAL ADMINISTRATIVE EXPENSES:	6,475	6,475	6,475	6,475	7,875	6,475	6,475	6,475	6,475	6,475	6,475	6,475	79,100	79,100		2013 = \$90,460

REPAIR / MAINTENANCE EXPENSES																NOTES
	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total		
CABANA CARPET CLEANING / REPAIR	25	25	25	25	25	25	25	25	25	25	25	25	300			Est.
CABANA SUPPLIES	25	25	25	25	25	25	25	25	25	25	25	25	300			TP, towels, soap, cups, spoons, coffee, snacks, etc.
PAINTING LABOR / SUPPLIES	200	200	200	200	200	200	200	200	200	200	200	200	2,400			2013 over budget. Less painting assumed in 2014.
PLUMBING LABOR / SUPPLIES	200	200	200	200	200	200	200	200	200	200	200	200	2,400			2013 over budget. Small increase for 2014.
ELECTRICAL LABOR / SUPPLIES	250	250	250	250	250	250	250	250	250	250	250	250	3,000			Non-Reserve maintenance and repairs. Detail?
GARBAGE / DUMPSTER	25	25	25	25	25	25	25	25	25	25	25	25	300			Misc haul-off.
ROOF/GUTTER CLEANING / REPAIR	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	15,600			2013 over budget. Increase for 2014? Detail?
FIRE EXTINGUISHER INSPECT/REPLACE	200	200	200	200	200	200	200	200	200	200	200	200	2,400			Majority replaced in 2008 - Due in 2014 (replace every 6 years) Detail?
PEST / INSECT EXTERMINATION	250	250	250	250	250	250	250	250	250	250	250	250	3,000			Same as 2013
DOOR / LOCK REPLACEMENT	10	10	10	10	10	10	10	10	10	10	10	10	120			
KUBOTA MAINTENANCE	100	100	100	100	100	100	100	100	100	100	100	100	1,200			Same as 2013
DRYER VENT CLEANING	352	352	352	352	352	352	352	352	352	352	352	352	4,224			Done in 2009 - Due in 2012. Est \$21/Unit

CHIMNEY CLEANING	519	519	519	519	519	519	519	519	519	519	519	519	519	519	6,228	Done in 2009 - Due in 2012. Est \$31/Unit average.
BUILDING / MISCELLANEOUS SUPPLIES	600	600	600	600	600	600	600	600	600	600	600	600	600	600	7,200	2014 over budget. Small increase for 2014.
GENERAL MAINTENANCE SERVICES	450	450	450	450	450	450	450	450	450	450	450	450	450	450	5,400	Detail?
TOTAL REPAIR/MAINTENANCE EXPENSES	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	54,072	54,072 2013 = \$42,585

GROUNDS EXPENSES

	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total	NOTES
IRRIGATION	65	65	65	65	65	65	65	65	65	65	65	65	780	decrease from 2013	
STORM WATER MAINT/CONTROL	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	Most done in 2013. only bldg. 47 left to complete.	
TREE TRIMMING/REMOVAL	350	350	350	350	350	350	350	350	350	350	350	350	4,200	Emergency and planned removal. Same as 2013	
LANDSCAPE SERVICES	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	4,928	59,136	Earth Tech Landscape. Same as 2013	
SPRAYING / TREES AND SHRUBS	100	100	100	100	100	100	100	100	100	100	100	100	1,200	Same as 2013	
LANDSCAPE SUPPLIES	80	80	80	80	80	80	80	80	80	80	80	80	960	\$0 for 2013 but expenses incurred. Detail?	
OTHER GROUNDS EXPENSES	50	50	50	50	50	50	50	50	50	50	50	50	600	Est.	
TOTAL GROUNDS EXPENSES:	6,573	6,573	6,573	6,573	6,573	6,573	6,573	6,573	6,573	6,573	6,573	6,573	78,876	78,876 2013 = \$90,316	

POOL / JACUZZI EXPENSES

	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total	NOTES
POOL / JACUZZI SUPPLIES	125	125	125	125	125	125	125	125	125	125	125	125	1,500	Supplies, chemicals	
POOL / JACUZZI MAINTENANCE	75	75	75	75	75	75	75	75	75	75	75	75	900	Maintenance by others	
LICENSES / FEES (moved from Admin.)	150	150	150	150	150	150	150	150	150	150	150	150	1,800	Pool, spa, building permits, trees, etc. Detail?	
OTHER POOL / JACUZZI EXPENSES	50	50	50	50	50	50	50	50	50	50	50	50	600	Est.	
TOTAL POOL / JACUZZI EXPENSES:	400	400	400	400	400	400	400	400	400	400	400	400	4,800	4,800 2013 = \$3,250	

UTILITY EXPENSES

	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total	NOTES
ELECTRICITY	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	19,800	Puget Sound Energy - CommOn area electrical usage	
WATER	0	6,380	0	6,380	0	6,380	0	6,380	0	6,380	0	6,380	38,280	Lakehaven Utility. 12% Increase over 2013	
SEWER	0	9,200	0	9,200	0	9,200	0	9,200	0	9,200	0	9,200	55,200	Lakehaven Utility - Sewer is generally twice water cost	
GARBAGE	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	45,600	Waste Management - Dumpsters and recycle bins. Same as 2013	
OTHER UTILITY EXPENSES													0		
TOTAL UTILITY EXPENSES:	5,450	21,030	5,450	21,030	5,450	21,030	5,450	21,030	5,450	21,030	5,450	21,030	158,880	158,880 2013 = \$158,280	

TAX / INSURANCE / ADVERTISING EXPENSES

	Jan	Feb	March	April	May	June	July	August	Sept	October	Nov	Dec	Item Total	Cat. Total	NOTES
ADVERTISING	0	0	0	0	0	0	0	0	0	0	0	0	0		
REAL ESTATE TAXES - 8A (RMU)				754						754			1,508	King County Parcel # 8561100290	
REAL ESTATE TAXES - 8D													0	King County Parcel # 8561100320. Paid by mtg. co. per Justin.	
1120H FEDERAL INCOME TAX													0	???	
PROPERTY INSURANCE	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	5,967	71,604	CAU - 3 yr contract w/ fixed premium	
TOTAL TAX/INS/AD EXPENSES:	5,967	5,967	5,967	6,721	5,967	5,967	5,967	5,967	5,967	6,721	5,967	5,967	73,112	73,112 2013 =	

TOTAL OPERATING EXPENSES	37,389	52,969	37,389	53,723	38,789	52,969	37,389	52,969	37,389	53,723	37,389	53,719	545,804	545,804
RESERVE CONTRIBUTIONS	18,426	18,426	18,426	18,426	18,426	18,426	18,426	18,426	18,426	18,426	18,426	18,426	221,112	70% funding level per Reserve Study.
NET CASH FLOW	8,322	-7,258	8,322	-8,012	6,922	-7,258	8,322	-7,258	8,322	-8,012	8,322	-8,008	2,732	2,732