

2025 Budget - Eagle Ridge HOA

		Cost/Mo	Frequency	# of lots	2024 Budget	2024 Actuals Plus Remaining Budget	2025 Budget
INCOME:							
5010	Dues: Residential	\$ 49.95	12	1212	\$ 592,157.12	\$ 596,397.00	\$ 725,895.08
5013	Capital Reserve Assessment	\$ 6.55	12	1212	\$ 94,716.22	\$ 96,943.00	\$ 95,187.44
Total Homeowner Assessment:					\$ 686,873.34	\$ 693,340.00	\$ 821,082.52
5014	Transfer Fee				\$ -		\$ -
5020	Late Charges				\$ 4,800.00	\$ 9,412.00	\$ 4,800.00
5021	Late Interest				\$ 1,440.00	\$ 4,875.00	\$ 1,440.00
5025	NSF Income				\$ -		\$ -
5026	Fine Income				\$ -	\$ 50.00	\$ -
5032	Lien Income				\$ -	\$ 1,000.00	\$ -
5050	Interest Income				\$ 9,000.00	\$ 9,195.00	\$ 9,000.00
5100	Misc. Income				\$ -	\$ 42,902.17	\$ -
Total Income:					\$ 702,113.34	\$ 760,774.17	\$ 836,322.52

					2024 Budget	2024 Actuals Plus Remaining Budget	2025 Budget
Snow Removal Expenses							
6615	Mail Boxes and select sidewalks				\$ 36,000.00	\$ 17,099.00	\$ 36,000.00
Snow Removal Total					\$ 36,000.00	\$ 17,099.00	\$ 36,000.00
Landscaping Expenses							
6810	Mowing - Commons				\$ 128,575.31	\$ 133,998.00	\$ 142,186.14
6820	Fertilize - Commons				\$ 13,655.52	\$ 13,655.52	\$ 15,024.56
6830	Turf/Noxious Weed Spray - Commons				\$ 16,843.77	\$ 16,843.77	\$ 18,525.64
6843	Master Tree Program				\$ 35,847.85	\$ 36,950.00	\$ 36,932.09
6850	Flower Planting & Landscape Committee Budget				\$ 4,500.00	\$ 3,051.00	\$ 7,750.00
6860	Sprinkler Turn On & Blow Out				\$ 8,583.75	\$ 8,583.75	\$ 9,442.67
6880	Landscape Labor for Irrigation				\$ 37,000.00	\$ 36,850.00	\$ 39,500.00
6890	Planter Beds/Shrub Pruning				\$ 28,988.68	\$ 29,373.00	\$ 31,690.17
6891	Pond Maintenance				\$ 7,250.00	\$ 4,077.00	\$ 7,250.00
Landscaping Total					\$ 281,244.88	\$ 283,382.04	\$ 308,301.27
Community Event Expenses							
6120	Community Events				\$ 25,314.00	\$ 43,321.00	\$ 44,376.00
6320	Staffing				\$ 20,380.00	\$ 20,380.00	\$ 21,600.00
Community Event Total					\$ 45,694.00	\$ 63,701.00	\$ 65,976.00
Common Area Utilities							
6415	Irrigation/Street Lights/Water Fall Pumps				\$ 63,390.81	\$ 59,552.00	\$ 61,000.00
6420	Water				\$ 86,500.00	\$ 96,643.00	\$ 101,500.00
Common Area Utilities Total					\$ 149,890.81	\$ 156,195.00	\$ 162,500.00
Common Area Repair & Maintenance							
6410	Refuse Removal				\$ 3,324.00	\$ 3,889.00	\$ 3,984.00
6425	Porta Potty/Sewer Lift Station Main.				\$ 4,800.00	\$ 5,546.00	\$ 5,300.00
6620	Capital Reserve Transfer				\$ 93,700.00	\$ 96,943.00	\$ 95,187.00
6630	Repairs and Maintenance				\$ 15,000.00	\$ 20,674.00	\$ 23,300.00
6631	Common Area Fence Repairs				\$ -		\$ 15,000.00
6635	Special Projects: Raptor Peak, Forest Ridge Park				\$ 60,000.00	\$ 61,500.00	\$ -
Common Area Repair & Maintenance Total					\$ 176,824.00	\$ 188,552.00	\$ 142,771.00
Administrative Expenses							
6135	Board & Annual Meetings				\$ 1,110.00	\$ 1,110.00	\$ 1,110.00
6305	Accounting				\$ 3,270.00	\$ 3,270.00	\$ 3,485.00
6306	Legal				\$ 5,000.00	\$ 6,304.00	\$ 5,000.00
6308	Lien Filing Fees				\$ -	\$ 1,821.00	\$ -
6310	Insurance Expense				\$ 12,650.00	\$ 13,308.00	\$ 14,640.00
6330	Bank Charges				\$ -	\$ 20.00	\$ -
6626	Postage				\$ 8,300.00	\$ 10,695.00	\$ 8,300.00
6900	Web Fees/ Maintenance				\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
7505	Management Fee				\$ 75,978.00	\$ 75,949.00	\$ 83,628.00
7508	Property Taxes				\$ 2,798.60	\$ 4,581.00	\$ 4,600.00
7515	Income Taxes				\$ 2,700.00	\$ 3,830.00	\$ 5,383.50
Administrative Total					\$ 115,806.60	\$ 124,888.00	\$ 130,146.50

Total Expenses: \$ 806,590.39 \$ 833,817.04 \$ 845,694.77
Net Cash Flow: \$ (104,477.06) \$ (73,042.87) \$ (9,372.25)

Capital Expense Budget 2025

INCOME:	Cost per Month	Bill/mo.	# of homes	2024 Budget	2024 Actuals Plus Remaining Budget	2025 Budget
5000-900 Capital Reserve Income	\$ 6.55	12	1206	\$ 93,700.00	\$ 96,943.00	\$ 95,187.00
5050-900 Interest				\$ 9,600.00	\$ 8,850.00	\$ 8,760.00
Total Income:	\$ -			\$ 103,300.00	\$ 105,793.00	\$ 103,947.00

Capital Expenses:				2024 Budget	2024 Actuals Plus Remaining Budget	2025 Budget
6621-900				\$ -		\$ -
6621-900	Street Lights					\$ 166,400.00
6621-900						\$ -
6621-900	Fence Repairs/Painting/Pavilion			\$ -	\$ 23,000.00	\$ 10,807.00
6621-900	Major Landscaping Allowance			\$ 5,000.00	\$ 8,210.97	\$ 5,000.00
6621-900	Park Equipment			\$ 11,000.00	\$ 5,387.64	\$ 16,000.00
6621-900				\$ -		\$ -
6621-900	Playground Inspection			\$ 4,000.00		\$ -
6621-900	Sport Court Maintenance			\$ 16,144.00	\$ 8,500.00	\$ -
6621-900	Fountain pumps			\$ 750.00	\$ 1,947.57	\$ -
6621-900	Shed/pavilion Roofing			\$ 3,949.76		\$ -
6621-900	Seal Coat trails/fire lanes			\$ 5,720.00		\$ 6,500.00
6621-900	Mailbox Replacement			\$ 35,200.00	\$ -	\$ -
6621-900	Fire Wise Program			\$ 22,000.00	\$ 30,000.00	\$ 22,000.00

Total Expenses: **\$ 103,763.76** **\$ 77,046.18** **\$ 226,707.00**
Net Cash Flow: **\$ (463.76)** **\$ 28,746.82** **\$ (122,760.00)**

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

- a) Next year's reserve contribution: \$103,947
- Funding plan on which it's based: Alternate Funding Plan #1
- b) Planned special assessments: NO
- c) Will reserves will be sufficient at the end of each year? YES
- d) Will additional funds be needed and if so, when? NO
- e) Recommended balance by current yearend: \$340,999
- Projected balance by current yearend: \$375,532.46
- Percent funded by current yearend: 110%

- f) Projected Balance
- Estimated reserve balance by yearend 2025: \$157,096.00
- Estimated reserve balance by yearend 2026: \$194,624.00
- Estimated reserve balance by yearend 2027: \$263,138.00
- Estimated reserve balance by yearend 2028: \$318,767.00
- Estimated reserve balance by yearend 2029: \$375,374.00