

Wingate HOA Budget: 2021 Summary and 2022 Proposed

2021 Actual Income & Expenses	Proposed 2022 Budget: (a) Planned Income & Expenses		
Beginning Balance	\$19,207.08	\$20,586.25	
Income			
Membership Dues	\$9,607.17 (b)	\$9,375.00 (c)	
Interest	\$15.61	\$15.00	
Total 2021 Income	\$9,622.78	\$9,390.00	
Expenses	2021 Expenses	2021 Budget	2022 Budget
Snohomish Co. PUD Power (Entrance Lighting)	\$521.71	\$550.00	\$550.00
NP Corp. Renewal & IRS Form 990-N	\$50.00	\$10.00	\$50.00
Meeting Room Rental (Serene Lake Elementary School)	\$0.00 (d)	\$50.00	\$30.00
HOA Liability Insurance	\$4,081.96 (e)	\$3,100.00	\$4,100.00 (e)
4th of July	\$48.54	\$100.00	\$250.00
Garage Sale Advertising	\$0.00	\$25.00	\$20.00
Annual Directory & Dues Statements, Labels, Postage, & Supplies	\$614.03 (f)	\$650.00	\$600.00
Entrance Landscaping Maintenance	\$2,208.00 (g)	\$2,900.00	\$2,900.00 (h)
Entrance Landscaping and Enhancement	\$431.69 (i)	\$2,800.00	\$2,500.00 (j)
Entrance Signs & Lighting Repairs	\$187.68	\$400.00	\$300.00 (k)
Legal Defense of Wingate Covenants	\$0.00 (l)	\$400.00	\$200.00 (l)
Gift Cards	\$100.00 (m)	\$0.00	\$0.00
Web Hosting/Web Domain Services	\$0.00 (n)	\$0.00	\$0.00 (n)
Total 2021 Expenses	\$8,243.61	\$10,985.00	\$11,500.00
Ending Balance	\$20,586.25		

BUDGET NOTES:

- a. 2022 budget to be voted on by dues-paying members; proxy votes need to be received by 3/16/2022 to be officially counted.
- b. 2021 Wingate HOA dues income includes 3 payments of \$150, 6 payments of \$100, 112 payments of \$75, 1 payment of \$7.17 (balance associated with 2021 payment of \$142.83), and 2 advance payments of \$75 for 2022 dues.
- c. 2022 income assumes that only 125 of our 201 Wingate homeowners (~62%) will volunteer to pay their \$75 annual dues.
- d. Our 2021 spring business meeting and fall social were conducted as online events due to ongoing Covid-19 concerns.
- e. The premium for our HOA commercial liability and Directors & Officers liability insurance was unexpectedly raised in the fall of 2021. The Board will continue to evaluate other carriers/policies to try to reduce the cost of future HOA liability policies.
- f. 2021 expenses for these items include a December 2021 purchase of materials & supplies for our January 2022 dues mailing.
- g. 2021 entrance landscaping expenses include monthly maintenance charges from March thru December 2021. Our landscaping contractor was changed from SeaScapes NW (previously paid thru Feb. 2021) to Avid Landscape LLC.
- h. 2022 landscaping maintenance costs are estimated based on an annual contract with Avid Landscape LLC.
- i. 2021 landscaping improvements to enhance the appearance of our entrances included the cost of fencing repair materials and additional fine dark bark purchased and placed by several neighborhood volunteers and Board members.
- j. Estimated 2022 expenses include additional fence repairs, adding more fine dark bark, and placement of additional drought-resistant plantings at both entrances.
- k. Estimated 2022 expenses include additional stabilization of entrance signs and lighting fixtures, as needed.
- l. Legal defense of Wingate Covenants includes costs for preparing and sending notification letters by certified mail, reviewing Snohomish County Court records for past litigation, and efforts related to defense and updating of Covenants.
- m. A \$100 gift card was given to Lisa Harrison for her many years volunteering as the Wingate HOA Secretary prior to moving. Four \$100 gift cards donated by a Wingate HOA Board member were given to South County Fire Station 23 as a show of appreciation for their participation in our neighborhood 4th of July parade and firefighter exhibition.
- n. Web hosting/web domain services are currently being donated by a Wingate HOA Board member.