

Betsy Ross Owners Association

2026 RATIFIED Operating Budget

Fiscal Year: January 1 - December 31

	2025 Budget	9-Month 2025 ACTUAL	12-Month 2025 Projection	RATIFIED 2026 Budget 3% Increase	Notes/Remarks
Income					
Association Member Assessment Income	\$118,275.52	\$87,869.79	\$118,275.52	\$121,823.79	
Special Assessment Income	\$0.00	\$0.00	\$0.00	\$0.00	
ACH Fee	\$250.00	\$10.35	\$13.80	\$0.00	
Interest Income	\$620.00	\$422.48	\$563.31	\$600.00	
Late Fee Income	\$0.00	\$50.00	\$50.00	\$0.00	
Move-in/out Fees	\$0.00	\$1,000.00	\$1,000.00	\$0.00	
Utility Income			\$0.00	\$0.00	
Solid Waste Reimbursement	\$0.00	\$0.00	\$0.00	\$0.00	
Utility Income - Other	\$1,250.00	\$648.00	\$864.00	\$1,250.00	
Total for Utility Income	\$1,250.00	\$648.00	\$864.00	\$1,250.00	
Total Income	\$120,395.52	\$90,000.62	\$120,766.63	\$123,673.79	

PROFORMA			
% increase = Ann. Assess (Reserve deposit)			
% Incr.	Total Assess.	Assess-Exp	
3%	\$ 123,073.79	\$ 5,860.77	
5%	\$ 125,439.30	\$ 8,226.28	
45%	\$ 172,749.50	\$ 55,536.48	

Expenses					
Administrative Fees					
Ad Hoc Management Services	\$550.00	\$0.00	\$250.00	\$500.00	
Administrative Expenses	\$900.00	\$706.24	\$941.65	\$1,000.00	
Audit/Tax Preparation Fees	\$250.00	\$260.00	\$260.00	\$275.00	
License, Permits & Misc Fees	\$320.00	\$300.00	\$400.00	\$350.00	SOS & 1099 & Boiler Cert
Management Fees	\$14,994.00	\$11,245.50	\$14,994.00	\$15,443.82	3%
Total for Administrative Fees	\$17,014.00	\$12,511.74	\$16,845.65	\$17,568.82	
Fire System					
Maintenance & Repairs (Fire System)	\$1,200.00	\$1,042.00	\$1,042.00	\$1,200.00	
Total for Fire System	\$1,200.00	\$1,042.00	\$1,042.00	\$1,200.00	
Insurance					
Earthquake/Flood Insurance	\$39,619.34	\$34,961.03	\$34,961.03	\$36,709.08	5%
General Liability Insurance	\$10,516.10	\$10,752.43	\$10,752.43	\$11,290.05	5%
Officers & Directors	\$920.70	\$1,067.00	\$1,067.00	\$1,120.35	5%
Umbrella	\$2,120.81	\$1,898.80	\$1,898.80	\$1,993.74	5%
Total for Insurance	\$53,176.95	\$48,679.26	\$48,679.26	\$51,113.22	
Janitorial & Landscape					
Janitorial Service	\$7,200.00	\$4,920.00	\$6,560.00	\$7,488.00	\$624/month
Landscape Service	\$5,280.00	\$1,653.76	\$2,205.01	\$5,280.00	\$440/month
Tree Trimming/Arbor-care	\$600.00	\$0.00	\$0.00	\$600.00	
Total for Janitorial & Landscape	\$13,080.00	\$6,573.76	\$8,765.01	\$13,368.00	
Legal Fees					

Legal Fees-Collections	\$1,000.00	\$7,735.15	\$7,735.15	\$1,000.00	WUCOIA (2028)
Total for Legal Fees	\$1,000.00	\$7,735.15	\$7,735.15	\$1,000.00	
Maintenance & Repair Expenses					
Building/Gutter/Grounds Cleaning	\$750.00	\$0.00	\$750.00	\$850.00	Roof/Gutter Cleaning
Carpet Cleaning	\$0.00	\$0.00	\$0.00	\$1,000.00	EOY
Drain Cleaning	\$1,000.00	\$656.59	\$875.45	\$1,000.00	
Dryer Vent Cleaning/Repair	\$260.00	\$0.00	\$0.00	\$260.00	Laundry room only
Entrance Doors, Intercom, Locks	\$600.00	\$2,045.89	\$2,727.85	\$800.00	Callbox and Door Issues Annual Programming Fee
Maintenance Repairs Fund	\$2,000.00	\$6,022.57	\$8,030.09	\$2,500.00	
Maintenance Supplies	\$100.00	\$33.09	\$44.12	\$100.00	
Window Cleaning	\$950.00	\$900.00	\$900.00	\$1,000.00	
Total for Maintenance & Repair Expenses	\$5,660.00	\$9,658.14	\$13,327.51	\$7,510.00	
Risk Management					
Reserve Study	\$2,600.00	\$0.00	\$0.00	\$0.00	LVL 2, Deferred to 2027
Total for Risk Management	\$2,600.00	\$0.00	\$0.00	\$0.00	
Utilities					
Electricity	\$1,354.54	\$1,462.66	\$1,950.21	\$2,047.72	5%
Gas/Oil/Propane/Diesel	\$4,103.01	\$3,393.89	\$4,525.19	\$4,751.45	5%
Phone, Internet & TV	\$1,821.19	\$899.28	\$1,199.04	\$1,258.99	5%
Sewer	\$8,115.70	\$6,713.08	\$8,950.77	\$9,398.31	5%
Solid Waste	\$5,355.37	\$3,893.27	\$5,191.03	\$5,450.58	5%
Water	\$3,384.40	\$2,711.38	\$3,615.17	\$3,795.93	5%
Total for Utilities	\$24,134.21	\$19,073.56	\$25,431.41	\$26,702.98	
Total Expenses	\$117,865.16	\$105,273.61	\$121,825.99	\$118,463.02	

Net Operating Income (Reserve Contribution)	\$2,530.36	(\$15,272.99)	(\$1,059.36)	\$5,210.77	The Reserve Study Consultants recommend an annual contribution as stated below to reach full funding in 10 years. To Fund IAW the Reserve Study a 10% increase is required. Annual contribution = \$46,464
--	-------------------	----------------------	---------------------	-------------------	--

Non-operating Expenses

Reserve-Funded Expense					
Other	\$0.00	\$0.00			
Clean exterior and apply masonry sealant	\$2,000.00	\$0.00	\$0.00	\$0.00	Pushing to 2028 per contractor rec
Landscape Allotment	\$0.00	\$0.00	\$0.00	\$0.00	Refer to tree care
Replace Fire Alarm Panel	\$0.00	\$0.00	\$0.00	\$0.00	Waiting until needed
Total for Reserve-Funded Expense	\$2,000.00	\$0.00	\$0.00	\$0.00	
Total Non-operating	\$2,000.00	\$0.00	\$0.00	\$0.00	

Reserve Contribution less Reserve Expenses	\$530.36	(\$15,272.99)	(\$1,059.36)	\$5,210.77	
Net Income	\$0.00	\$0.00	\$0.00	\$0.00	

The association does have a reserve study compliant with RCW 64.90.550.

<u>Units</u>	<u>Current Monthly</u>	<u>Total Annual</u>	<u>% Incr.</u>	<u>New Monthly</u>	<u>New Annual</u>
101	614.10	7,369.20	3.0%	\$632.52	\$7,590.24
102	617.04	7,404.48	3.0%	\$635.55	\$7,626.60
103	620.95	7,451.40	3.0%	\$639.58	\$7,674.96
104	625.83	7,509.96	3.0%	\$644.60	\$7,735.20
201	614.10	7,369.20	3.0%	\$632.52	\$7,590.24
202	617.04	7,404.48	3.0%	\$635.55	\$7,626.60
203	620.95	7,451.40	3.0%	\$639.58	\$7,674.96
204	625.83	7,509.96	3.0%	\$644.60	\$7,735.20
301	616.07	7,392.84	3.0%	\$634.55	\$7,614.60
302	616.07	7,392.84	3.0%	\$634.55	\$7,614.60
303	626.81	7,521.72	3.0%	\$645.61	\$7,747.32
304	626.81	7,521.72	3.0%	\$645.61	\$7,747.32
A	616.07	7,392.84	3.0%	\$634.55	\$7,614.60
B	616.07	7,392.84	3.0%	\$634.55	\$7,614.60
C	561.38	6,736.56	3.0%	\$578.22	\$6,938.64
D	528.19	6,338.28	3.0%	\$544.04	\$6,528.48
TOTAL	9,763.31	117,159.72	3.0%	\$10,056.18	\$120,674.16

**Annual Surplus/(Deficiency) in
Reserve Funding**

(\$2,594.78)
(\$2,607.20)
(\$2,623.72)
(\$2,644.34)
(\$2,594.78)
(\$2,607.20)
(\$2,623.72)
(\$2,644.34)
(\$2,603.10)
(\$2,603.10)
(\$2,648.48)
(\$2,648.48)
(\$2,603.10)
(\$2,603.10)
(\$2,372.02)
(\$2,231.78)
(\$41,253.23)

<u>Units</u>	<u>Allocated Interest</u>	<u>Portion of Special Assessment</u>
101	6.29	\$ -
102	6.32	\$ -
103	6.36	\$ -
104	6.41	\$ -
201	6.29	\$ -
202	6.32	\$ -
203	6.36	\$ -
204	6.41	\$ -
301	6.31	\$ -
302	6.31	\$ -
303	6.42	\$ -
304	6.42	\$ -
A	6.31	\$ -
B	6.31	\$ -
C	5.75	\$ -
D	5.41	\$ -
TOTAL	100	\$ -

***Special Assessment is due on
5% Late fee if paid after***