

River Crossing Homeowners' Association 2023 Financial Report and 2024 Proposed Budget

Profit & Loss Budget vs. Actual

January 1 through December 31, 2023

	Budget	Jan 1 - Dec 31, 2023		Proposed 2024 Budget	
Income					
Annual Membership Dues	46,075.00	45,675.00		50,682.50	2024 proposed dues increase by 10% (\$522.50)
Total Annual Membership Dues	46,075.00	45,675.00			
Fines	0.00	0.00			
Interest	35.00	347.47	Savings account interest earned	350	Actual will depend on 5 changes
Late Fees	0.00	0.00			
Home sales Transfer Fees received	0.00	1,000.00	Transfer ownership fees received from sale of two homes -14702 - Zhou & 15319 - Sims	1,000	Projecting sale of two homes in 2024
Transfer From Savings	10,241.00	11,741.10	\$1500.10 additional from Savings to Meet Budget Expenses		Not budgeting from savings to balance budget in 2024
Total Income plus savings transfers	56,351.00	58,763.57		52,032.50	
2023 Dues Transferred from Savings:		13,658.90	Majority of Dues are deposited in Savings and withdrawn as needed		
Expense					
Information Technology	350.00	319.28	WIX (Website) & Zoom Renewal 2022 & 2023	325	WIX (Website Domain) and Zoom Renewal
Insurances					
American Insurance Corporation	2,574.00	2,574.00	Annual Insurance premium	2,721	Reflects premium increase
Greenwich Insurance	1,205.00	1,205.00	Directors Error and Omissions Annual Insurance	1,445	Reflects premium increase
Total Insurances	4,129.00	4,098.28		4,166.00	
Landscaping					
Bartlett Tree Experts	1,200.00	762.94		825.00	Fertilization and pest control round-about trees
Durango Green Landscaping Co.	26,321.00	22,562.40		22,562.40	Covers Monthly common area landscaping maintenance
Greenbelt Tree Removal	4,000.00	5,765.29		2,000.00	Project 2-4 trees to remove
Landscape Improvements	4,000.00	11,779.90	\$1,603.70 Round about Pine Tree Pruning; \$1.659.00 reseeding common areas; \$3,097.70 Common areas barking; \$774.30 replanting of berm; \$3,041.50 replacement of dead arborvitae and repair of irrigation system.	3,044.10	Potential Costs: Replacement of dead plants, new bark, playground chips, repair of pathway to Cascadian Way if needed, repair to irrigations and landscape lighting
Landscape Committee	26.00	0.00		25.00	
Back Flow Testing				880.00	Separate from Maintenance & Repairs

	Budget	Jan 1 - Dec 31, 2023		Proposed 2024 Budget
Natural Concept Landscape		1,760.97	September billing was last month's service, bill not received until January.	No relationship with Natural Concept in 2024
Total Landscaping	35,547.00	42,631.50		29,336.50
Consultant Service: Reserve Study				1,900.00 Investigate hiring consultant who specializes in determining appropriate reserve level
IRS Taxes	15.00	22.18	\$22.18 2023 IRS Taxes - form 1120H filing annual filing	25.00
Legal Fees	350.00	357.50	Consultation by board on legal issues	500.00
License & Permit	100.00	145.00	\$115.000 St. of Washington Non-profit fee; \$30 annual Non-profit license 7 permit	150.00
Mail Box Rental	250.00	226.00	Annual rental	250.00 Reflects small increase as increased \$38 from 2022 - 2023
Members Relations	50.00	95.80	\$35.80 Block watch meeting; \$60 gift cards member appreciation	125.00
Mutt Mitts	500.00	0.00	6,000 mitts ordered end of 2022	500.00
Office Supplies	25.00	0.00		25.00
Postage	150.00	0.00		75.00
Printing & Publications	25.00	0.00		25.00
Repairs & Maintenance	8,000.00	4,815.43	\$880.00 Backflow tests -8 stations; \$624.89 Repair of entry lights; \$353.80 10 security signs; \$44.64 - 2 keyed paddle locks for pond gates; \$2,912.10 common area pressure washing	8,330.00 Includes new pond pump
Snohomish Co. Property Tax	150.00	70.50	Greenbelt tracks 996, 998, 999 - Parcels 00912100099600; 0095290009900; 01018300099700	100.00
Sub Total:	9,615.00	5,732.41		12,005.00
Utilities (Water & Power)				
Silverlake Water District	4,310.00	4,544.30	Annual Common area irrigation	4,600.00
Snohomish County PUD	2,750.00	1,415.62	Annual power consumption	1,600.00
Total Utilities (Water & Power)	7,060.00	5,959.92		6,200.00
Total Expense	56,351.00	58,763.57		52,032.50