

**The Villages of Garrison Creek - MPMA
2022 Operating Fund Budget**

As Adopted by the Board - October 27, 2021

Line#				2021	2021	2022
				Budget	Est. Actual	Rec. Budget
	Mo. Rates:	MPMA Assessment	A	\$ 122.50	\$ 122.50	\$ 126.00
		Less Reserve Contribution	B	\$ 58.30	\$ 58.30	\$ 61.80
		Available for Operations	C	\$ 64.20	\$ 64.20	\$ 64.20
1	Income					
2	5110	Master Association Assessment	A	\$ 352,800	\$ 352,800	\$ 362,880
3		Less Reserve Contribution	B	\$ 167,904	\$ 167,904	\$ 177,984
4		Available for Operations	C	\$ 184,896	\$ 184,896	\$ 184,896
5	Expense					
6	7300	Administrative Expenses				
7	7310	Accounting		6,000.00	5,700.00	6,000.00
8	7315	Auditing		2,100.00	2,025.00	2,100.00
9	7335	Communications		300.00	196.00	300.00
10	7345	Insurance		4,200.00	4,158.00	4,200.00
11	7350	Legal Fees		4,000.00	4,000.00	8,000.00
12	7354	Administrative Assistant		4,000.00		4,000.00
13	7358	Meeting Room Expense		1,500.00	1,500.00	1,500.00
14	7360	Miscellaneous			310.00	250.00
15	7361	Newsletter		400.00		400.00
16	7375	Office Supplies & Printing		2,300.00	2,000.00	3,500.00
17	7376	Reserve Study		500.00	550.00	1,350.00
18	7378	Safety & Security		200.00	200.00	200.00
19	7380	Social Events		500.00	650.00	1,000.00
20	7385	Website		200.00	200.00	200.00
21	Total 7300	Administrative Expenses		26,200.00	21,489.00	33,000.00
22	7400	Contingency				
23	7410	Contingency		7,748.00	405.00	6,206.00
24	Total 7400	Contingency		7,748.00	405.00	6,206.00
25	7500	Irrigation System				
26	7520	Backflow Check		700.00	520.00	700.00
27	7530	Routine Inspections		2,030.00	1,315.00	-
28	7540	Repairs		10,000.00	6,421.00	10,000.00
29	7560	System Winterization		600.00	395.00	-
30	Total 7500	Irrigation System		13,330.00	8,651.00	10,700.00
31	7615	Common Areas-Park Lawns				
32	7615.01	Village 1-Mowing & Fertilizer		3,181.00	3,500.00	3,500.00
33	7615.02	Village 2-Mowing & Fertilizer		2,711.00	3,424.00	3,425.00
34	7615.05	Village 5-Mowing & Fertilizer		3,650.00	3,606.00	3,650.00
35	7615.06	Village 6-Mowing & Fertilizer		1,758.00	1,138.00	
36	7615.07	Village 7-Mowing & Fertilizer		6,145.00	4,152.00	
37	7615.08	Village 8-Mowing & Fertilizer		5,460.00	3,623.00	
38	7615.09	Village 9-Mowing & Fertilizer		8,957.00	5,797.00	
39	7615.10	Village 10-Mowing & Fertilizer		1,834.00	1,685.00	1,834.00
40	Total 7615	Common Area-Park Lawns		33,696.00	26,925.00	12,409.00
41	7619	Common Areas-Gen'l Landscaping				
42	7619.06	Gen'l Landscape Maint-Villages 6			295.00	1,575.00
43	7619.07	Gen'l Landscape Maint-Villages 7			1,307.00	5,675.00
44	7619.08	Gen'l Landscape Maint-Villages 8			1,512.00	5,290.00
45	7619.09	Gen'l Landscape Maint-Villages 9			2,439.00	8,222.00
46	7619.12	Gen'l Landscape Main Commons			16,189.00	54,144.00
47	7619.13	Gen'l Landscape Herbicides/Pesticides			1,966.00	-

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		Budget	Est. Actual	Rec. Budget
48	7620 · Mowing GVW-Gazebo-ClkTower-etc	20,696.00	13,797.00	
49	7625 · Turf Sprays (Fert, Broadleaf)	2,912.00	1,941.00	
50	7626 · Tree Sprays (Insecticides)	2,938.00	1,959.00	
51	7627 · Weed Control (Sprays, weeding)	3,752.00	2,501.00	
52	7650 · Tree & shrub pruning & removal	17,000.00	12,505.00	
53	7655 · Plant & tree replacment	1,200.00	7,530.00	
54	7660 · Fall leaf & dead plant cleanup	3,224.00	2,149.00	
55	7665 · Walking Trails (except sidewalks)	4,000.00	2,471.00	
56	Total 7619 · Common Areas-Gen'l Landscaping	55,722.00	68,561.00	74,906.00
57	7670 · Common Areas-Other			
58	7678 · Clock Tower		21.00	
59	7680 · Signage	800.00	413.00	800.00
60	7681 · Ponds-Algae Control	500.00	241.00	500.00
61	7682 · Mailbox Repair	1,500.00		1,500.00
62	7683 · Pest Spraying	1,000.00	1,000.00	1,000.00
63	7686 · Parking Lot Maintenance	300.00		-
64	7687 · Pavement Crack Sealing	-		-
65	7688 · Pavement Repair	350.00		350.00
66	7689 · Sidewalks Repair	-		-
67	7690 · Snow Removal.	4,000.00	8,799.00	6,000.00
68	7692 · Equipment Maintenance/Repair		26.00	
69	7693 · Street Lights-Repairs	300.00	380.00	300.00
70	7694 · Speed Bumps Maintenance	100.00	-	100.00
71	Total 7670 · Common Areas-Other	8,850.00	10,880.00	10,550.00
72	7800 · Grounds Maint-S of Creek			
73	7815 · Mowing	800.00	406.00	800.00
74	7862 · Tree Care	2,000.00	1,285.00	
75	7864 · Creek weed & blackberry control	225.00	149.00	
76	7865 · Walking trails-12 mo.	1,000.00	540.00	
77	7884 · Rodent Control		598.00	300.00
78	Total 7800 · Grounds Maint-S of Creek	4,025.00	2,978.00	1,100.00
79	7900 · Utilities			
80	7910 · Electricity-Irrig & Ponds	9,200.00	8,898.00	9,500.00
81	7920 · Electricity-Street Lights	13,400.00	13,544.00	13,800.00
82	7940 · Natural Gas	150.00	170.00	150.00
83	7945 · Storm Water	100.00	84.00	100.00
84	7949 · Water Allowance	9,200.00	9,217.00	9,200.00
85	7950 · Water	3,000.00	2,619.00	3,000.00
86	7951 · City Utility Tax	275.00	291.00	275.00
87	Total 7900 · Utilities	35,325.00	34,823.00	36,025.00
88	Total Expense	184,896.00	174,712.00	184,896.00
89	Net Ordinary Income	-	10,184.00	-

C:\Users\jim\Documents\MPMA - 2022 Operating Fund Budget - Adopted by the Board - October 27, 2021.xlsx]Sheet1

**The Villages of Garrison Creek - MPMA
2022 Reserve Fund - Spending Plan
As Adopted by the Board - October 27, 2021**

Line #			
1	Estimated Beginning Reserve Fund Balance - 1/1/2022		310,860
2	Funding Sources		
3	9010	Reserve Assessment	177,984 *
4	9020	Interest Income	200
5	Total Estimated Available Funding		489,044
6	Estimated Costs		
7	1103-0	GVW Concrete - Grinding	3,090
8	1112	GVW Tree/Shrub - Refurbishment	10,000
9	1077	Garrison Creek Tree Project - 2021 Willow Tree Thinning	5,000
10	1078	Garrison Creek Tree Project - 2022 Cottonwood Tree Removal	5,000
11	1113	Non-GVW Tree/Shrub - Refurbishment	10,000
12	1027-01b	Non-GVW Concrete (2022) - Replacement	16,065
13	1103-01	Non-GVW Concrete - Grinding	3,090
14	1109	Pavement - Crack Sealing	6,180
15	1096	Walking Paths Bark Dust & Chip Rock Refurbish/Replace	4,120
16	1086-0	GVW Tree Care	5,000
17	1086-01	Non-GVW Tree Care	5,000
18	1027-0	GVW Concrete - Replacement	3,000
19	1088	UG Sprinkler Pipe - Ph. I - Replace 10%	4,367
20	1095	UG Sprinkler Pipe Master Areas 5%	88,554
21	1012	Creek Pump House Shed Repair Contingency	3,040
22	1054-0	Pavement Seal Coat Phase V	6,609
23	1110	VGC Riding Mower - Replace	7,000
24	1099	Well Pump - Replace	13,675
25	1114	Maintenance & Storage Shed - Replace	24,787
26	1035	Mailbox Structures - Ph. I - Replace	2,865
27	1036	Mailbox Structures - Ph. II - Replace	4,172
28	1001	Benches - Repair/Replacement	3,408
29	Total Estimated Costs		234,022 **
30	Estimated Ending Reserve Fund Balance - 12/31/2022		255,022
	* As recommended by Joel Tax, Professional Reserve Analyst, (Reserve Data Analyst Inc., Bellevue WA 98004), in the Reserve Study report for 2022.		
	** This is a tentative list; other projects may be identified later.		

Villages of Garrison Creek HOA
WA State Assessment And Reserve Funding Disclosure

Date: November 1, 2021

Client: Villages of Garrison Creek HOA

Number of Units: 240

For Fiscal Year Ending: December 31, 2022

Report Date: November 1, 2021

This Assessment & Disclosure Form has been created to comply with Washington State RCW 64.34.308, RCW 64.38.025, RCW 64.38.070 and the Washington Uniform Common Interest Act (WUCIOA). The information supplied to us from the Client has been incorporated into this form and has not been independently audited. The below questions have been taken directly from the WA State RCW.

1. The current amount of regular assessments budgeted for contribution to the reserve account, the recommended contribution rate from the reserve study, and the funding plan upon which the recommended contribution rate is based:		
Current allocation rate to the reserve account*	Recommended contribution rate from the reserve study	Funding plan upon which the recommended contribution rate is based
\$167,900	\$172,000	Cash Flow / Threshold - Achieve 100% Funded in 30 Years

*Current reserve account allocation rate has been supplied by the Client and is assumed to be correct.

2. If additional regular or special assessments are scheduled to be imposed, the date the assessments are due, the amount of the assessments per each unit per month or year, and the purpose of the assessments:		
Date the Assessment is Due*	Average Amount Per Unit	Purpose of Assessment*
a. N/A	N/A	N/A
b.		
c.		

*Special assessment information has been supplied by the Client and is assumed to be correct.

3. If reserve account balances are not projected to be sufficient, what additional assessments may be necessary to ensure that sufficient reserve account funds will be available each year during the next thirty years, the approximate dates assessments may be due, and the amount of the assessments per unit per month or year:			
Approximate Date Assessment will be Due*	Special Assessment Amount*	# of Units	Average Amount Each Unit Per Year
N/A	\$ N/A	240	\$ N/A

*Assumptions include annual increases to the Approved reserve allocation rate. Note that the above assessment(s) is a one-time cash assessment that will keep the reserve account above \$0 for the remaining years covered in the reserve study. This is only a "what if" type scenario and provided to comply with WA State Statutory requirements for disclosure.

**Villages of Garrison Creek HOA
WA State Assessment And Reserve Funding Disclosure**

4. The estimated amount recommended in the reserve account at the end of the current fiscal year based on the most recent reserve study, the projected reserve account cash balance at the end of the current fiscal year, and the percent funded at the date of the latest reserve study:	
Estimated amount recommended (ideal Fully Funded Balance) in the reserve account at the end of the current fiscal year based on the Fully Funded Balance.	\$1,119,438
The projected reserve account cash balance at the end of the current fiscal year:	\$310,860
The current (FY Beginning) percent funded at the date of the latest reserve study:	28%

5. The estimated amount recommended in the reserve account based upon the most recent reserve study at the end of each of the next five budget years, the projected reserve account cash balance in each of those years, and the projected percent funded for each of those years. If the funding plan approved by the association is implemented, the projected reserve account cash balance in each of the next five budget years and the percent funded for each of those years.

	Recommended		Current**		Approved**		
	Ending Balance	Year End % Funded	Ending Balance	Year End % Funded	Allocation Rate	Ending Balance	Year End % Funded
2022	\$250,581	23%	\$246,452	23%	\$177,984	\$256,607	24%
2023	\$234,303	22%	\$225,893	21%	\$182,932	\$246,184	23%
2024	\$308,560	27%	\$295,711	26%	\$188,017	\$326,105	28%
2025	\$113,370	12%	\$95,919	10%	\$193,244	\$136,370	14%
2026	\$194,846	19%	\$172,626	17%	\$198,617	\$223,071	22%

**Information Supplied by Client. Recommended based on the actual amount in the reserve account and working towards a 100% Funded Level. Any negative percent funded or negative account balance shown is for visual representation of deficiency only.

6. In compliance with the WUCIOA Section 326 the below questions and answers have been included in this disclosure.	
Does the Association have a reserve study that complies with Section 331 of the WUCIOA and RCW 64.38.070 of the Homeowners' Association Act?	Yes
Deviation of Approved Funding from the Recommended Funding Model in the Reserve Study (initial year of study annual Approved funding allocation rate subtracted from the annual Recommended funding allocation rate).	\$5,984 more than the Recommended Model the initial year of the study.
What is the current surplus or (deficit) on an <u>average</u> per unit basis when comparing the FY Starting Reserve Balance to the FY Starting Fully Funded Balance?	(-\$3,369)

NOTE: The financial representations set forth in this summary are based on the best estimates of the preparer at that time; the estimates are subject to change. Assumptions have been made regarding the interest and inflation going forward and have been disclosed in the reserve study funding models. Reserve Account Cash Balances and Percent Funded cannot realistically be in a negative territory but it has been reported this way as a visual representation of the amount that the reserve account is projected to be in shortfall. The preparer of this form will be indemnified and held harmless against all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which has been relied upon by others, or which may result from any improper use or reliance on the disclosure by you or a third party. The reserve study report completed and reviewed for the purposes of completing the enclosed summary was finalized based on approval from the Board of Directors. Therefore, the final decisions for implementation, updating or revising the information obtained in this report, for any changes in assumptions, is the sole right and responsibility of the Board of Directors. This report and the numbers generated herein are for use only for the year it was developed. The preparer of this form is not responsible for the use of the Assessment and Reserve Disclosure Summary in any subsequent year, or in updating the summary in any subsequent year, or in updating the summary for events and circumstances occurring after the date of this report. This Assessment & Disclosure Form has been created to comply with Washington State RCW 64.34.308, RCW 64.38.025, RCW 64.38.070 and the Washington Uniform Common Interest Act (WUCIOA).