

Line	Teal Lake Vlg Assoc Port Ludlow, WA 2024 Budget	2024 Operating Fund	2024 Reserve Fund	2024 Total	Per Qtr Per Owner	Comments
1	<b>Income</b>					
2	HO Dues Income	199,920		199,920	510	
3	Reserve Dues		14,896	14,896	38	
4	Special Assessment – Firewise		25,000	25,000		
5	<b>Total Assessments</b>	<b>199,920</b>	<b>39,896</b>	<b>239,816</b>	<b>548</b>	This is a 3.0% Increase over 2023
6						
7	HO Finance Charges					
8	Interest Income					
9	Utility Recovery	100		100		
10	<b>Total Income</b>	<b>200,020</b>	<b>39,896</b>	<b>239,916</b>	<b>548</b>	
11	<b>Expenses</b>					
12	Admin Expense					
13	Accounting	4,800		4,800		
14	Annual Audit	0		0		Assume Audit will be waived. Reserve is B/U
15	Business Licenses & Permits	20		20		
16	Banking Charges			0		
17	Insurance Exp	2,458		2,458		
18	Legal	300		300		
19	Reserve Study	1,850		1,850		Was \$1595 7/7/21
20	Digitize Records	2,500				
21	Postage/Office	720		720		
22	Total Admin Expense	12,648	0	12,648		
23	Landscaping Expense					
24	Landscaping Contract					
25	Lscp Cont. (w/o WSST)	158,399		158,399		
26	Firewise		25,000	25,000		
27	Comms Upgrade	8,000	0			
28	WSST (9.1%)	14,414		14,414		
29	Total Lscp Cont (inc WSST)	180,813	25,000	205,813		
30	Cmns Maint + Trees	3,000		3,000		
31	Total Landscaping Exp	183,813	25,000	208,813		
32	Repairs & Maint					
33	Entrance Sign			0		
34	General Maintenance	2,000		2,000		
35	Holding Pond		3,800	3,800		
36	Total Repairs & Maint	2,000	3,800	5,800		
37	Tax Expenses					
38	Jefferson Co. Property Tax	18		18		
39	Tax Preparation	250		250		
40	Total Tax Expenses	268	0	268		
41	Utilities Expenses					
42	Electricity	450		450		
43				0		
44	Water	1,092		1,092		
45	Website	70		70		
46	Total Utilities Expenses	1,612	0	1,612		
47	<b>Total Expenses</b>	<b>200,341</b>	<b>28,800</b>	<b>229,141</b>		
48	<b>Equity &amp; Liability</b>					
49	Total Liability	0	0	0		
50	Fund Equity					
51	Fund Assets BOY (est)	29,493	19,625	49,118		Estimated Beginning of Year 2024
52	Net Income Budgeted	(321)	11,096	10,775		
53	Total Fund Equity Budgeted	29,172	30,721	59,893		
54	<b>Total Equity &amp; Liability</b>	<b>29,172</b>	<b>30,721</b>	<b>59,893</b>		Budgeted End of Year 2024