

Wingate HOA Budget: 2022 Summary and 2023 Proposed

Actual 2022 Income & Expenses		Proposed 2023 Budget: (a) Planned Income & Expenses	
Beginning Balance	\$20,586.25		\$23,328.08
Income			
Membership Dues	\$10,269.68 (b)		\$10,500.00 (c)
Interest	\$33.46		\$40.00
Total Income	\$10,303.14		\$10,540.00
Expenses			
	2022 Expenses	2022 Budget	2023 Budget
Snohomish Co. PUD Power (Entrance Lighting)	621.56	\$550.00	\$650.00
Non-Profit Corp. Renewal & IRS Form 990-N	\$60.00	\$50.00	\$60.00
Meeting Room Rental (Serene Lake Elementary School)	\$48.00 (d)	\$30.00	\$90.00
HOA Liability Insurance	\$1,072.74 (e)	\$4,100.00	\$1,300.00 (e)
4th of July Parade/Party & Easter Egg Hunt	\$354.34	\$250.00	\$600.00
Garage Sale Advertising	\$0.00	\$20.00	\$20.00
Annual Directory & Dues Statements, Labels, Postage, & Supplies	\$577.30 (f)	\$600.00	\$600.00
Entrance Landscaping Maintenance	\$1,428.83 (g)	\$2,900.00	\$2,000.00 (h)
Entrance Landscaping and Enhancement	\$1,195.26 (i)	\$2,500.00	\$2,000.00 (j)
Entrance Fencing/Sign/Lighting Repairs	\$917.80	\$300.00	\$300.00 (k)
Legal Defense of Wingate Covenants	\$1,185.48 (l)	\$200.00	\$15,000.00 (l)
Gift Cards (Fire Station 23)	\$100.00 (m)	\$0.00	\$100.00
HOA Web Site Management and Updating	\$0.00 (n)	\$0.00	\$0.00 (n)
Total Expenses	\$7,561.31	\$11,500.00	\$22,720.00 (est.)
Ending Balance	\$23,328.08		\$11,148.08 (est.)

BUDGET NOTES:

- a. 2023 budget to be voted on by dues-paying members; proxy votes need to be received by 3/15/2023 to be officially counted.
- b. 2022 voluntary dues income includes: one payment each of \$500/\$350/\$225/\$150, 8 payments of \$100, 108 payments of \$75, 2 payments of \$72.34 (after PayPal fees), 2 prepayments from 2021, and one barter for east entrance water supply.
- c. 2023 income assumes that 140 of our 201 Wingate homeowners (~70%) will volunteer to pay their \$75 annual dues.
- d. Our 2022 spring business meeting was an online event; our fall potluck social meeting was held in-person at the school gym.
- e. The Board selected an alternate company for our HOA Commercial Liability and Directors & Officers liability insurance to substantially reduce the cost of our policy because the previous yearly premium was unexpectedly raised in the fall of 2021.
- f. 2022 expenses include materials & supplies for our April Directory and our January 2023 dues mailing.
- g. 2022 entrance landscaping expenses include Avid Landscape maintenance charges for January & February. HOA Board members assisted by several neighborhood volunteers conducted entrance maintenance for the rest of 2022 to save money.
- h. 2023 landscaping maintenance costs are estimated based on currently anticipated activities and expenses.
- i. 2022 landscaping improvements included installation of landscape fabric and a passive drip irrigation system at the east entrance, adding more drought-resistant plantings, supplies, etc.
- j. Estimated 2023 expenses include additional fence repairs, placing more landscape fabric and fine dark bark, installing a passive irrigation system at the west entrance, placement of additional drought-resistant plantings at both entrances, etc.
- k. 2022 expenses included replacement of a portion of the east entrance fencing along Division 4 Lot 1. Estimated 2023 expenses include additional stabilization/repair of entrance fencing, signs, and lighting fixtures, as needed.
- l. Legal defense of Wingate Covenants includes costs for sending notification letters by certified mail and retaining legal counsel related to defense of existing Wingate Covenants, including preparing for a pending lawsuit against certain homeowners.
- m. Starbucks gift cards donated by a Wingate resident (\$200) and 2 Board members (\$500), and HOA funds (\$100) were given to Fire Station 23 in appreciation for ongoing participation in our 4th of July parade and firefighting equipment exhibitions.
- n. HOA web site management and updating services are currently being donated by several Wingate residents.