

BOARD OF DIRECTORS:

Dianne Moon – President
Rachael Hahn – Vice President
Robert Hertz – Treasurer
Elizabeth Trujillo-Durazo – Secretary

**LEA HILL VILLAGE
HOMEOWNERS
ASSOCIATION**

**BUDGET MEETING
NOTICE**

ASSOCIATION BOOKKEEPER:

YALNES, INC.
PO Box 99773
Seattle, WA 98139
(206) 708-7777 – telephone
(206) 708-7787 – facsimile
www.yalnes.com – web-site
LeaHillVillage@yalnes.com – email

BUDGET RATIFICATION MEETING

The Budget Ratification Meeting has been scheduled to be held at the hour of **7:00 pm on Tuesday, January 9, 2018 at the Lea Hill Village HOA Clubhouse, 12120 SE 319th PI, Auburn, WA 98092.**

The 2018 budget will be ratified at this meeting and a summary copy of the proposed budget is enclosed. You may request a copy of the full budget by contacting our bookkeeping company, YALNES, INC., at (206) 708-7777.

All owners are encouraged to attend the meeting. Pursuant to our Bylaws, ***unless 2/3 of the owners present at this meeting fail to approve the budget***, the budget is considered ratified and becomes effective as of January 1, 2018.

BOARD ELECTIONS

At our Budget Ratification Meeting, the Association will be electing members to the Board. The Association welcomes new volunteers and interested owners are encouraged to attend and run for the Board.

Lea Hill Village Homeowners Association

Actual/Budget Comparison

Budget Year: 2018

2018 Budget v2; Prepared October 9, 2017; Updated November 7, 2017

Monthly assessment is: \$40.00 per Lot, which represents a change of 0.00% from prior year

	2017 YTD (08/31)	2017 PROJECTED	2017 BUDGET	2017 VARIANCE	2018 BUDGET	BUDGET VARIANCE
INCOME						
6310 Assessment Income	\$ 59,520	\$ 89,280	\$ 89,280	100.00%	\$ 89,280	0.00%
6340 Late Fee Income	\$ -	\$ -		n/a		
6360 Misc Owner Income	\$ 70	\$ 70	\$ -	n/a	\$ -	n/a
6390 Owner Interest Income	\$ 938	\$ 938	\$ -	n/a	\$ -	n/a
6995 Xfer to Common Reserves	\$ (25,247)	\$ (37,871)	\$ (37,871)	100.00%	\$ (37,871)	0.00%
TOTAL INCOME	\$ 35,281	\$ 52,417	\$ 51,409	101.96%	\$ 51,409	0.00%
EXPENSES						
Professional Services						
7015 Base Bookkeeping Fee	\$ 7,974	\$ 11,962	\$ 11,962	100.00%	\$ 11,962	0.00%
7020 Discretionary Mngmt Fees	\$ 2,107	\$ 3,161	\$ 1,438	219.80%	\$ 1,438	-0.01%
7110 Accounting, Audit, & Tax Prep	\$ 2,500	\$ 2,500	\$ 2,500	100.00%	\$ 2,500	0.00%
7120 Legal Fees	\$ -	\$ -	\$ 600	0.00%	\$ 600	0.00%
7125 Collection Fees - Contract	\$ 3,696	\$ 3,896	\$ 1,800	216.46%	\$ 1,800	0.00%
7130 Reserve Study	\$ -	\$ 820	\$ 500	164.00%	\$ 500	0.00%
7190 Other Professional Fees	\$ -	\$ -	\$ -	n/a	\$ -	n/a
Total Professional Services	\$ 16,278	\$ 22,339	\$ 18,800	118.82%	\$ 18,800	0.00%
Administrative Expenses						
7510 Office Expenses	\$ 2,375	\$ 3,190	\$ 2,651	120.30%	\$ 2,651	0.00%
7520 Fees, Licenses, Permits	\$ 575	\$ 862	\$ 790	109.10%	\$ 790	0.00%
7525 Education	\$ -	\$ -	\$ -	n/a	\$ -	n/a
7710 Taxes - Income & Property	\$ -	\$ -	\$ -	n/a	\$ -	n/a
7810 Insurance	\$ 3,528	\$ 5,292	\$ 5,369	98.56%	\$ 5,369	0.00%
7890 Insurance Claim Expense	\$ -	\$ -		n/a		
7900 Bad Debt Expense	\$ -	\$ -	\$ 2,400	0.00%	\$ 2,400	0.00%
7950 Meetings/Social Events	\$ 1,000	\$ 1,000	\$ 1,000	100.00%	\$ 1,000	0.00%
7990 Other Miscellaneous	\$ -	\$ -	\$ -	n/a	\$ -	n/a
Total Admin Expenses	\$ 7,477	\$ 10,343	\$ 12,211	84.71%	\$ 12,211	0.00%

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	2017 YTD (08/31)	2017 PROJECTED	2017 BUDGET	2017 VARIANCE	2018 BUDGET	BUDGET VARIANCE
Utilities						
8020 Electricity	\$ 2,849	\$ 4,274	\$ 4,953	86.29%	\$ 4,953	0.00%
8030 Natural Gas	\$ 1,032	\$ 1,549	\$ 1,116	138.75%	\$ 1,116	0.00%
8040 Telephone	\$ 524	\$ 785	\$ 786	99.94%	\$ 786	0.00%
8050 Water/Sewer	\$ 1,808	\$ 2,712	\$ 2,718	99.77%	\$ 2,718	-0.02%
Total Utilities	\$ 6,214	\$ 9,320	\$ 9,574	97.36%	\$ 9,573	-0.01%
Maintenance						
8410 Common Area Repairs & Maint	\$ 8,621	\$ 12,931	\$ 4,800	269.40%	\$ 4,800	0.00%
8580 Landscape Maint. Contract	\$ 11,794	\$ 17,690	\$ 17,690	100.00%	\$ 17,690	0.00%
8590 Landscape Maint - Add'l	\$ -	\$ -	\$ 500	0.00%	\$ 500	0.00%
Total Maintenance	\$ 20,414	\$ 30,622	\$ 22,990	133.19%	\$ 22,990	0.00%
Total Operating Expenses	\$ 50,383	\$ 72,624	\$ 63,574	114.23%	\$ 63,574	0.00%
NET OPERATING CASH FLOW	\$ (15,102)	\$ (20,207)	\$ (12,166)	166.10%	\$ (12,165)	-0.01%

LEA HILL VILLAGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS BALLOT
JANUARY 9, 2018

PLEASE CAST YOUR VOTE BELOW

Rachel Hahn (President)	<input type="checkbox"/>
Robert "Bob" Hertz (President)	<input type="checkbox"/>
Elizabeth Trujillo-Durazo (Vice President)	<input type="checkbox"/>
Sonia Maeda Arciniega (Treasurer)	<input type="checkbox"/>
Carol Kidd (Secretary)	<input type="checkbox"/>
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Lot Number(s)