

# 2021 Financial Performance



Income	2021 Budget	2021 Actual	Actual - Budget
Gift-A-Tree		\$ 1,250	\$1,250
Dues	\$		
Other			
<b>Total Income</b>			
<b>Expense</b>			
Accounting & Legal			
Bad Debts			
Insurance			
Landscape			
Maintenance Service			
Common Areas			
Irrigation			
Social			
Utilities			
Water			
Electrical			
Misc. Repairs & Maint.			
Taxes			
'Capital' Expense			
Tree Maintenance			
Electrical Repairs			
NGPE			
<b>Total Expense</b>			
<b>Total Net</b>	\$		

This information removed from material posted on the unsecure Montreux HOA website.

Please contact the Montreux HOA Treasurer to request a copy of the current budget or other information regarding the financial status of the HOA.

Personal donations for Gift-A-Tree program.

Income was lower than budgeted.

These expenses were higher than budgeted.

These expenses were lower than budgeted

Social: Includes \$986 credited to 2022.

These expenses were higher than budgeted.

# 2021 Financial Performance



## Account Balances

	12/31/2021	12/31/2020	\$ Change
<b>Operating Fund</b>	<div>This information removed from material posted on the unsecure Montreux HOA website.</div>		
US Bank Checking			
US Bank Savings			
<b>Reserve Fund</b>	<div>Please contact the Montreux HOA Treasurer to request a copy of the current budget or other information regarding the financial status of the HOA.</div>		
Vanguard MM			
<b>Total</b>			

## Reserve Fund Contributions approved by the Board of Directors:

- \$20,000 in March 2021 prior to the Reserve Study.
- \$9,000 in December 2021, consistent with the Reserve Study Plan.

# Treasurer's Report

Frank Yandrasits



## Reserve Study

- Required by law (RCW 64.90.545)
- Long-term (30 Year) financial planning tool, not a maintenance plan.

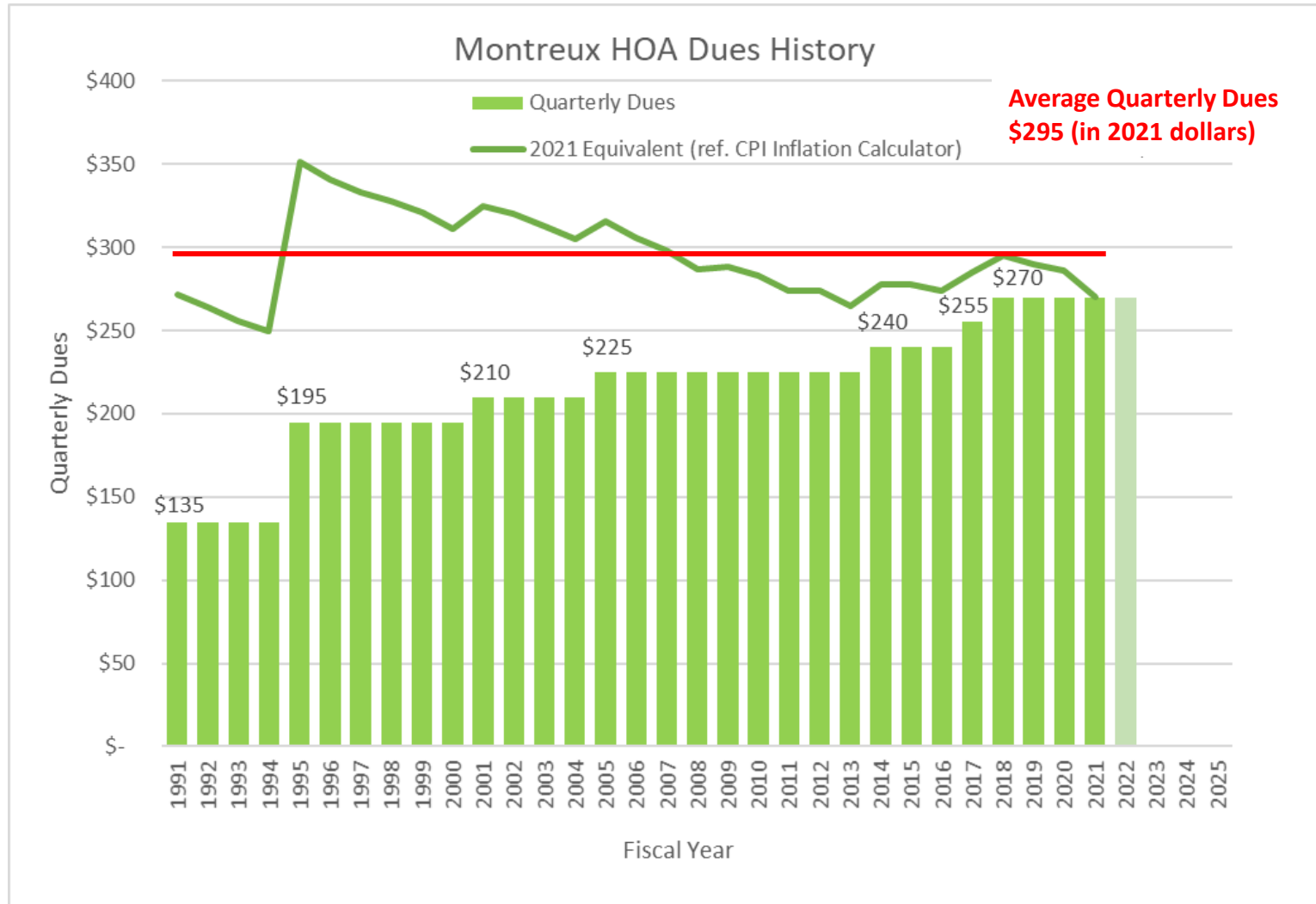
## Reserve Fund

"Fully Funded" Balance	This information was sent to all homeowners prior to the Annual General Meeting. It has removed from material posted on the unsecure Montreux HOA website.	Reference: Montreux Reserve Study, June 2021.
Current Balance		86% funded (low risk for special assessment)
Deficit		\$48 per lot

- Covers major maintenance, repair or replacement of items such as:
  - three stormwater retention ponds (lakes), two waterfalls,
  - native growth areas,
  - irrigation and landscaping,
  - mailbox kiosks, street lighting,
  - monument signs, stone pillars, iron fences.

# Treasurer's Report

Frank Yandrasits



# 2022 Budget Summary

## Projected Income and Expense by category:

Income	2022 Budget	\$ Change from 2021
Dues <sup>1</sup>		
Other <sup>2</sup>		
<b>Total Income</b>		
<b>Expense</b>		
Accounting & Legal <sup>3</sup>		
Bad Debts		
Insurance		
Landscape <sup>4</sup>		
Social <sup>5</sup>		
Utilities <sup>6</sup>		
Misc. Expenses <sup>7</sup>		
Taxes, Fees, Permits		
Reserve Expense <sup>8</sup>		
<b>Total Expense</b>		
<b>Total Net<sup>9</sup></b>		

This information was sent to all homeowners prior to the Annual General Meeting. It has removed from material posted on the unsecure Montreux HOA website.

1. **Dues:** \$270 quarterly dues for 242 households.
2. **Other Income:** Interest, Fees, Penalties.
3. **Accounting & Legal** includes: bookkeeping, legal, audit (or review), reserve study.
4. **Landscape** includes:
  - a. [REDACTED]: Mowing, edging, turf treatment, seasonal maintenance, bed maintenance, fall clean-up, etc.
  - b. [REDACTED]: Maintenance of common areas and shrubs (not arborvitae but not Street Trees).
  - c. [REDACTED]: Street Tree replacement.
  - d. [REDACTED]: NW Village Park Drive hillside maintenance.
  - e. [REDACTED]: Irrigation system – minor maintenance and repairs.
5. **Social** includes:
  - a. Garage Sale (not planned for 2022).
  - b. Annual Fall BBQ (if social gatherings are deemed safe).
  - c. Holiday Lights.
6. **Utilities** include: Water (\$27,000) and Electrical (\$13,000).
7. **Misc. Expenses** includes: Waterfall maintenance, Stormwater Pond maintenance, other minor expenses.
8. **Reserve Expense:** In prior years this was categorized as “Capital Expense” for major maintenance and replacement. This includes \$35,400 budgeted for Reserve Fund contribution as recommended by the 2021 Montreux HOA Reserve Study. 2022 expenditures from the Reserve Fund might include:
  - a. Irrigation repairs (major).
  - b. Native Growth Protection Easement (NGPE) maintenance.
  - c. Electrical repairs (major).
9. **Total Net:** Total Income minus Total Expense.