

**Pine Lake Estates Homeowners Association  
2019 SIX MONTH EXPENSE-BUDGET COMPARISON**

	<u>Six Month Actual</u>	<u>Rest of Year Estimate</u>	<u>Full Year Estimate</u>	<u>2019 Budget</u>	<u>Full Year (Over)/Under Budget</u>
<b>CASH BALANCE - January 1</b>	\$ 8,303		\$ 8,303	\$ 8,233	\$ (70)
<b>SOURCES OF CASH</b>					
Homeowner Dues	\$ 20,520		\$ 20,520	\$ 20,520	\$ -
Savings Account Interest	-		-	3	3
	<u>\$ 20,520</u>		<u>\$ 20,520</u>	<u>\$ 20,523</u>	<u>\$ 3</u>
<b>Total Sources of Cash</b>	<u><b>\$ 28,823</b></u>		<u><b>\$ 28,823</b></u>	<u><b>\$ 28,756</b></u>	<u><b>\$ (67)</b></u>
<b>EXPENSES</b>					
<b>Routine</b>					
Landscaping	\$ 4,394	\$ 4,325	\$ 8,719	\$ 8,725	\$ 7
Utilities	277	1,690	1,967	2,268	300
Insurances	2,352	-	2,352	2,333	(19)
Banking	14	-	14	-	(14)
Copying	-	-	-	-	-
Licenses	10	75	85	85	-
Mail Box Rental	192	-	192	200	8
Website Hosting	-	-	-	-	-
Meeting Room	50	-	50	50	-
Annual Picnic & Social Expenses	-	-	-	407	407
Mailings	38	50	88	36	(52)
Miscellaneous	26	74	100	100	-
<b>Total Routine Expenses</b>	<u><b>\$ 7,353</b></u>	<u><b>\$ 6,214</b></u>	<u><b>\$ 13,567</b></u>	<u><b>\$ 14,203</b></u>	<u><b>\$ 637</b></u>
<b>New Expenses</b>					
Wetland Hazardous Tree Removal	2,750	660	3,410	3,300	(110)
Bark for SE 33rd Place	968	-	968	-	(968)
Potential Income Tax Late Filing Penalties	-	1,500	1,500	1,500	-
<b>Total New Expenses</b>	<u><b>\$ 3,718</b></u>	<u><b>\$ 2,160</b></u>	<u><b>\$ 5,878</b></u>	<u><b>\$ 4,800</b></u>	<u><b>\$ (1,078)</b></u>
<b>TOTAL EXPENSES</b>	<u><b>\$ 11,070</b></u>	<u><b>\$ 8,374</b></u>	<u><b>\$ 19,444</b></u>	<u><b>\$ 19,003</b></u>	<u><b>\$ (441)</b></u>
<b>Maintenance Reserve - 10% of Dues</b>	<u><b>\$ -</b></u>	<u><b>\$ 2,052</b></u>	<u><b>\$ 2,052</b></u>	<u><b>\$ 2,052</b></u>	<u><b>\$ -</b></u>
<b>CASH AVAILABLE</b>					
June 30	<u><b>\$ 17,753</b></u>				
December 31			<u><b>\$ 7,327</b></u>	<u><b>\$ 7,701</b></u>	<u><b>\$ 374</b></u>

Escalation of 4.0% was used for 2019, except where amounts were known.

Maintenance Reserve is based on the judgement of the HOA Board. A formal reserve study is not required in accordance with RCW 64.38.065 and 64.38.090.