Hi-Tide Condominium Association

Income & Expense Budget Overview

January through December 2026

	G & A	Reserve Exp.	TOTAL	NOTES
	Jan - Dec 26	Jan - Dec 26	Jan - Dec 26	
Ordinary Income/Expense				
Income				
Homeowner Dues	227,700.00		227,700.00	$1,725 per Qtr.
Lease Agreement Income				
Garbage & Recycle Reimbursement	3,000.00		3,000.00	
Insurance Reimbursement	2,500.00		2,500.00	
Rent Income	26,000.00		26,000.00	
Water & Sewer Reimbursement	2,000.00		2,000.00	
Total Lease Agreement Income	33,500.00		33,500.00	
Owner Requested Maintenance	2,500.00		2,500.00	
Total Income	263,700.00		263,700.00	
Gross Profit	263,700.00		263,700.00	
Expense				
Bank Fees & Charges				
Bank Service Charges	50.00		50.00	
Total Bank Fees & Charges	50.00		50.00	
Insurance Expense				
Commercial Property	40,000.00		40,000.00	
D&O Insurance	2,250.00		2,250.00	
Earthquake Insurance	0.00		0.00	
General Liability Insurance	8,500.00		8,500.00	
Umbrella	4,250.00		4,250.00	
Total Insurance Expense	55,000.00		55,000.00	
Operations				
Auto & Travel	100.00		100.00	
Dues & Subscriptions	50.00		50.00	
Office Supplies	75.00		75.00	
Online Services	1,000.00		1,000.00	
Postage and Delivery	500.00		500.00	
Printing	250.00		250.00	
Total Operations	1,975.00		1,975.00	
Payroll Expenses				Wages are calculated with current salary until May 1st and then a 4% increase and a $500.00 Christmas bonus.
Employment Security	200.00		200.00	
Family Medical Leave	150.00		150.00	
L&I	2,700.00		2,700.00	
Medicare Company Expense	950.00		950.00	
Seasonal Help Wages	2,000.00		2,000.00	
Social Security Company Expense	4,100.00		4,100.00	
Wages	64,250.00		64,250.00	
Total Payroll Expenses	74,350.00		74,350.00	
Professional Services				OrgSupport, reserve study contract, registered agent, legal fees, and CPA
Professional Fees	28,000.00		28,000.00	
Total Professional Services	28,000.00		28,000.00	
Repairs & Maintenance				Regular expenses, tools, 2 picnic tables
Building & Grounds Maintenance	16,000.00		16,000.00	
Reserve Projects		100,000.00	100,000.00	
Total Repairs & Maintenance	16,000.00	100,000.00	116,000.00	
Taxes & License				
Cnty. Taxes (Property)	2,800.00		2,800.00	
Federal Taxes	1,500.00		1,500.00	

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January through December 2026

	G & A	Reserve Exp.	TOTAL	NOTES
	Jan - Dec 26	Jan - Dec 26	Jan - Dec 26	
License & Registration	20.00		20.00	
Total Taxes & License	4,320.00		4,320.00	
Utilities				
Electricity	2,500.00		2,500.00	
Garbage & Recycle	10,500.00		10,500.00	
TV & Internet Expenses	13,000.00		13,000.00	
Water & Sewer	8,000.00		8,000.00	
Total Utilities	34,000.00		34,000.00	
Total Expense	213,695.00	100,000.00	313,695.00	
Net Ordinary Income	50,005.00	-100,000.00	-49,995.00	
Net Income	**50,005.00**	**-100,000.00**	**-49,995.00**	
Planned Contribution to Long-Term Reserves	50,000.00			
Net after reserve contributions	5.00			

NOTES

The association has a reserve study that meets the requirements of RCW 64.90.550 and, the budget deviates from the recommendations of that reserve study; and, the current deficiency in reserve funding expressed on a per unit basis is $33,073.00.

The board conducted an envelope study in 2021 and those anticiptated repairs deviate somewhat from the reserve study. The reserve study is providing the board with a Uplanit Spreadsheet to coordinate maintenance expenditures.

Starting Reserve Balance	$150,000
Current Fully Funded Reserve Balance	$1,241,420
Percent Funded	12.1 %
Average Reserve (Deficit) or Surplus Per Unit	($33,073)
Recommended 2026 100% Monthly "Full Funding" Reserve Transfers	$10,200
Recommended 2026 70% Monthly "Threshold Funding" Reserve Transfers	$8,640
2026 "Baseline Funding" minimum to keep Reserves above $0	$6,925
Recommended 2026-2027 Special Assessment (each year)	$235,000
Most Recent Budgeted Reserve Transfer Rate	$4,167