

RAFT ISLAND IMPROVEMENT ASSOCIATION PROPOSED 2020-2021 BUDGET

	2019-2020 Budget	Proposed 2020-2021 Budget	
Corrected May 14, 2020			
Income			
Dues	\$ 443,520	\$ 443,520	224 Lots pay \$165 per month, due on the 1st of each month
Operating			
Audit/Acctg	\$ 4,500	\$ 3,500	
Bank Charges		\$ -	
Bad Debts	\$ 4,500		
Federal Income Tax	\$ -	\$ 3,400	
Grounds & Parks Maintenance	\$ 12,750	\$ 13,500	
Legal Fees	\$ 3,000	\$ 3,000	
Liability Insurance	\$ 6,500	\$ 9,000	
Manager	\$ 11,160	\$ 11,160	
Miscellaneous	\$ 750	\$ 750	
Office Supplies	\$ 1,500	\$ 1,000	
Postage	\$ 1,000	\$ 1,000	
Reserve Study	\$ -	\$ -	
Utilities	\$ 6,000	\$ 6,000	
Total Operating Expenses	\$ 51,660	\$ 52,310	
Bridge			
Inspection/Consultation	\$ -	\$ 4,500	
Insurance	\$ 25,000	\$ 23,000	
Loan Payments			
Principal & Interest	\$ 295,734	\$ 295,734	
Reserve	\$ 29,592	\$ 29,592	
Maintenance/Repair	\$ 5,500	\$ 5,500	
Total Bridge Expense	\$ 355,826	\$ 358,326	
Roads			
Brush Cutting/Tree Trimming	\$ 7,500	\$ 9,500	
Maintenance	\$ 5,500	\$ 6,000	
Traffic/Security	\$ 5,000	\$ 5,000	
Total Roads Expense	\$ 18,000	\$ 20,500	
Capital			
Dock/Pilings/Ramp	\$ 5,000	\$ 5,000	
North Beach	\$ 500	\$ 500	
South Beach	\$ 2,000	\$ 5,000	
Tennis Court	\$ 500	\$ 3,800	
Total Capital Expense	\$ 8,000	\$ 14,300	
Total Yearly Expenses	\$ 433,486	\$ 445,436	
Net Gain/Loss	\$ 10,034	\$ (1,916)	

2021 Budget Detail

Bridge Maintenance/Repair - restriping, galvanized touch up

Roads Maintenance - restriping humps, rock/grade around corners/edges, ditching, sweeping

Tennis Courts - repair fence, pressure wash, repair asphalt

Raft Island does have a Reserve study that meets requirements of RCW.64.90.550

See enclosed 2020 Budget Disclosure sheet