

**LWC Budget Summary  
July 1, 2023 to June 30, 2024  
FOR RELEASE TO THE RESIDENTS OF LWC**

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Account Number	Comments	\$ Amount
<b>4100 Assessments</b>	<p><b>Provides for Home Owners Association fees at \$226.54 per month or \$2,718.50 per year, this is a 3.92% increase (\$8.54/month) from the previous budget. This increase is partially due to the raising cost of inflation, currently at 5% verses 8.5% for 2022-2023. There are a total of 268 lots in Little Whale Cove. This supports Administration and the maintenance of the 141 acres, including the 40 acres of Common property. This fee also pays for insurance coverage, the Staff salaries, and supports all facilities: Indoor/Outdoor Tennis, Pickle Ball courts, Swimming Pool, Fitness Center and the Community Recreational Center which includes the common area, kitchen and library. A percentage of this funding will go to the Reserves.</b></p> <p><i>Please review the last page for a Summary of Expenses, Reserve costs and HOA Fees.</i></p>	<b>\$728,557.78</b>
<b>4150 Discounts</b>	<p><b>In compliance with the CC&amp;R, LWC provides a 3% discount in HOA fees when paid in full. The estimated dollar amount taken from previous years. The increase in the discounted fees this year is the result of the increase in HOA fees where some residents are taking advantage of the discount.</b></p>	<b>-\$14,000.00</b>
<b>4300 Member Gate Cards/ Remotes</b>	<p><b>Income from the sale of Gate cards and remotes to residents.</b></p>	<b>\$1,000.00</b>
<b>4550 Key Deposit Contractors</b>	<p><b>Contractor Key Deposit for access to LWC.</b></p>	<b>\$150.00</b>
<b>4800 Interest Income</b>	<p><b>Income earned from investments of Reserve funds.</b></p>	<b>\$500.00</b>
<b>4900 Other Income New Owner Fees</b>	<p><b>\$300.00 per sale plus an additional \$100.00 for 2 gate remotes. This is an estimate only. We can only guess as to how many homes will be sold or bought.</b></p>	<b>\$5,000.00</b>

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<b>Account Number</b>	<b>Comments</b>	<b>\$ Amount</b>
<b>6010 Accounting Services</b>	<b>Service to audit and prepare Federal and State tax forms.</b>	<b>\$4,000.00</b>
<b>6030 Legal Consultancy</b>	<b>Legal advisement services that will be provided at a lower cost.</b>	<b>\$1,000.00</b>
<b>6050 Insurance Liability</b>	<b>Insurance to help protect LWC from law suits. D&amp;O is also included in this policy. Coverage with Farmers Insurance.</b>	<b>\$12,998.00</b>
<b>6055/6058 Earth Quake Insurance &amp; Umbrella Coverage</b>	<b>Earthquake insurance to cover Recreational Center, roads and LWC Community buildings. Umbrella Coverage provides protection beyond other insurance limits. Coverage with NCIP Insurance</b>	<b>\$5,038.96</b>
<b>6060 Insurance D&amp;O</b>	<b>Insurance for the Directors and Officers of the LWC Board. Cost is \$0 as it is now part of the Liability coverage.</b>	<b>\$0</b>
<b>6070 Vehicle Insurance</b>	<b>Liability and Collision insurance coverage for our two trucks and golf cart.</b>	<b>\$700.00</b>
<b>6100 Office Equipment</b>	<b>New or replacement printers, keyboards, computers, routers as needed will now be expensed from the Reserve fund.</b>	<b>\$0</b>
<b>6110 Office Supplies</b>	<b>Supplies used in the office such, such as, ink for printers, cartridges, copy paper, envelopes, etc.</b>	<b>\$2,500.00</b>
<b>6120 Printing</b>	<b>Professional printing cost. Expenses reduced due to the purchase of a copier.</b>	<b>\$700.00</b>
<b>6130 Postage</b>	<b>Postage for letters and notices. Postage is used for the annual Board of Director's election.</b>	<b>\$550.00</b>
<b>6140 Computer Security</b>	<b>Cost to use Quick Books for the accounting system used by LWC.</b>	<b>\$2,000.00</b>

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<b>6150 Website and Email</b>	<b>Service contract for Commercial internet service.</b>	<b>\$1,000.00</b>
<b>6160 Bank Charges</b>	<b>Bank service charged to LWC</b>	<b>\$1,250.00</b>
<b>6200 Dues &amp; Subscription</b>	<b>Costco Membership, Amazon Prime, Depoe Bay Chamber of Commerce, US Post Office mail box, Professional memberships in CAI, CAM-ICB and HOA Leadership Association.</b>	<b>\$3,600.00</b>
<b>6210 License Fees &amp; Permits</b>	<b>Pool license with Lincoln County, Corporate Division cost, 1099 tax and DMV vehicle registration.</b>	<b>\$1,250.00</b>
<b>6230 Conferences</b>	<b>Professional seminars for conferences.</b>	<b>\$0</b>
<b>6250 Safety Committee</b>	<b>Expenses for the operation of the Safety Committee's activities. Area Captains' budget and misc supplies. AED and First Aid training.</b>	<b>\$600.00</b>
<b>6260 Social Committee</b>	<b>The Social Committee, now called Friends of Little Whale Cove, is self funding thru the rebates of recyclables. The FLWC is now a nonprofit 501-c7 organization.</b>	<b>\$0</b>
<b>6280 Forest Management Committee</b>	<b>Expenses needed for the Forest "Fire Risk Mitigation" which requires outside labor for help. We live in a forested area and it now requires LWC to manage over growth and removal of dead, dying, or damaged trees.</b>	<b>\$15,000.00</b>
<b>6286 Architectural Committee</b>	<b>For any expenses associated with the Architectural committee.</b>	<b>\$300.00</b>

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<b>Account Number</b>	<b>Comments</b>	<b>\$ Amount</b>
<b>6295 Misc Expenses</b>	<b>Expenses incurred that do not fall into an assigned account.</b>	<b>\$500.00</b>
<b>6310 Rec Center Utilities</b>	<b>Power for the Recreational Center. Each building has its own power meter. To keep utility costs in check thermostat's have locks. The highest expense is the Commercial Internet service.</b>	<b>\$20,200.00</b>
<b>6350 Pool Utilities</b>	<b>To help keep utility costs down, a timer was installed to shutdown the pool's pumps and heater when not in use and will be restarted two hours before opening. The price of natural gas has increased 14% in November 2022 and another 11% in March 2023 for a total of 25%.</b>	<b>\$8,000.00</b>
<b>6400 Maintenance Bldg Utilities</b>	<b>Power to service the maintenance building.</b>	<b>\$1,275.00</b>
<b>6450 Gate House Utilities</b>	<b>Power to the Gate House for lights, heating and provide cell phone charges for emergency calls and Commercial Internet service.</b>	<b>\$11,750.00</b>
<b>6500 Entry Gate Utilities</b>	<b>Power to operate the entry gate.</b>	<b>\$500.00</b>
<b>6550 Safety Operations Building Utilities</b>	<b>Power service to the Safety Operations Building.</b>	<b>\$325.00</b>
<b>6610 Recreation Center Maintenance</b>	<b>The maintenance and cleaning supplies for the Rec Center. This includes window washing, any electrical work and for fire extinguisher service, First Aid kit servicing and AED inspection.</b>	<b>\$2,500.00</b>
<b>6621 Pool Maintenance</b>	<b>Maintenance work necessary to keep the pool operating.</b>	<b>\$1,200.00</b>

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<b>6630 Tennis Court Maintenance</b>	<b>Necessary maintenance to the Tennis courts.</b>	<b>\$500.00</b>
<b>6640 Fitness Center Maintenance</b>	<b>Inspection, services and supplies to keep the Fitness Center equipment in good order.</b>	<b>\$300.00</b>
<b>6650 Maintenance for the Maintenance Building</b>	<b>Supplies and maintenance needs for the maintenance building</b>	<b>\$200.00</b>
<b>6660 Gate House Maintenance</b>	<b>Maintenance, repairs and upkeep of the Gate House.</b>	<b>\$400.00</b>
<b>6670 Entry Gate System</b>	<b>Maintenance to keep the gate system in good operation. Expenses to the Gate System now part of the Reserves.</b>	<b>\$0</b>
<b>6690 Sign Maintenance</b>	<b>Supplies and repairs needed to keep all LWC signs in good shape.</b>	<b>\$250.00</b>
<b>6700 Roads &amp; Paths</b>	<b>Supplies and materials to maintain minor road and path to fix small defects for safety.</b>	<b>\$750.00</b>
<b>6710 Drainage Ditches and Culverts</b>	<b>Funds to maintain the Drainage Ditches and Culverts now assigned to the Reserves.</b>	<b>\$0</b>
<b>6750 Other Common Areas</b>	<b>Maintenance not covered by the Reserves.</b>	<b>\$500.00</b>
<b>6760 Vehicles -Truck &amp; Golf Cart</b>	<b>Services to maintain the pickup, utility vehicle and golf cart. Quarterly servicing to the pickup.</b>	<b>\$2,000.00</b>

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<b>Account Number</b>	<b>Comments</b>	<b>\$ Amount</b>
<b>6810 Rec Center Supplies</b>	<b>Supplies for the Rec Center, such as, toilet supplies, cleaning material and hardware.</b>	<b>\$2,500.00</b>
<b>6821 Pool Supplies</b>	<b>Chemicals and supplies for the pool.</b>	<b>\$3,000.00</b>
<b>6830 Exercise Room Supplies</b>	<b>Supplies for the exercise room, batteries, etc.</b>	<b>\$200.00</b>
<b>6840 Maintenance Building</b>	<b>Supplies for the grounds keepers and maintenance building.</b>	<b>\$550.00</b>
<b>6850 Gate House Supplies</b>	<b>Housekeeping and cleaning Supplies.</b>	<b>\$600.00</b>
<b>6860 Gate Cards &amp; Remotes</b>	<b>The purchase of gate cards and remotes as needed for the residents and vendors.</b>	<b>\$1,500.00</b>
<b>6870 Tools &amp; Tool Rental</b>	<b>Items needed such as oil to maintain the tools used by the LWC staff. Rental of specialized equipment not often used by LWC.</b>	<b>\$3,750.00</b>
<b>6900 Common Area Supplies</b>	<b>As needed to maintain the common areas.</b>	<b>\$2,500.00</b>
<b>6910 Chemicals &amp; Fertilizer</b>	<b>Herbicides for moss control, purchased as needed with other chemicals and fertilizer , etc for healthy plants.</b>	<b>\$1,000.00</b>
<b>6921 Dog Waste Supplies</b>	<b>Dog waste bags and garbage cans as needed for pet waste stations.</b>	<b>\$1,250.00</b>
<b>6940 Trees Shrubs Flowers</b>	<b>Trees, shrubs and flowers to maintain LWC's natural beauty. Purchase of plants for the nursery.</b>	<b>\$3,000.00</b>

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<b>6960 Vehicle Fuel</b>	<b>Fuel for the pickup and utility vehicle . Cost for fuel has dropped slightly.</b>	<b>\$3,750.00</b>
<b>6970 Mileage Reimbursement</b>	<b>Mileage allowance for job related travel.</b>	<b>\$0</b>
<b>7100 Staff Wages</b>	<b>Provides for wages for the Community Coordinator, Grounds Operations Manager, Grounds Keeper, Part Time Office Assistant and Rec Center Closers. The Grounds Supervisor is retiring end of 2023 and a replacement will be hired and trained to replace him. The budget has included a 3% salary increase for 2023-2024 budget year.</b>	<b>\$222,197.97</b>
<b>7151 Employer Matching Taxes and Medical Insurance</b>	<b>This is LWCs portion of the Social Security and Medicare taxes at 7.65% as required by the Federal government. Also included is Medicare insurance and Oregon's SAIF State tax.</b>	<b>\$69,750.00</b>
<b>7301 Staff IRA</b>	<b>IRA is available for those employees that choose to participate.</b>	<b>\$2,000.00</b>
<b>7302 Employee Promotions</b>	<b>Misc items needed to purchase for good will.</b>	<b>\$500.00</b>
<b>7525 Garbage Services</b>	<b>Garbage collection at 3 pickups sites: Singing Tree, Meadow House and Innisfree. Cost for garbage collection continues to rise each year. Even with the recent increases it costs each household in LWC less than \$16 per month.</b>	<b>\$51,000.00</b>
<b>7551 Compost Service</b>	<b>Removal of compost material generated in LWC.</b>	<b>\$13,000.00</b>
<b>7601 Street Sweeping</b>	<b>Sweeping helps to insure our seal coating lasts longer with the removal of plant debris.</b>	<b>\$2,500.00</b>
<b>7651 Pest Control</b>	<b>Pest control for all of LWC buildings. This is to provide pest control coverage for all 4 LWC owned buildings.</b>	<b>\$750.00</b>

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<b>7701 Lawn Mowing</b>	<b>To be done by LWC staff</b>	<b>\$0</b>
<b>7800 Tree Service</b>	<b>Emergency tree service to identify trees in danger of falling or branches that need trimming. A tour of LWC forest by an arborist to identify trees or plants in need of trimming or removal. Forest fires have prompted the need to be more aware of the dangers if a fire should happen in LWC.</b>	<b>\$25,000.00</b>
<b>7850 Forest Consulting</b>	<b>Volunteers to remove Ivy and invasive plants. Purchasing supplies as needed.</b>	<b>\$1,500.00</b>
<b>7970 Landscaping Projects</b>	<b>Plants needed to help replace removed plants and to keep LWC healthy and beautiful.</b>	<b>\$1,500.00</b>
<b>7980 Housekeeping</b>	<b>To be done by LWC staff</b>	<b>\$0</b>
<b>Total Budget Assessment</b>	<b>The budget funds needed to meet LWC expenses for the 2023-2024 fiscal year.</b>	<b>\$524,134.93</b>
<b>8100 Reserve Funding</b>	<b>The Reserves needed for road and path repairs and upkeep, or any other major repairs, new purchases, unexpected or emergency expenses, etc. Consider this your savings account.</b>	<b>\$204,422.85</b>
<b>LWC HOA Fees and Summary for 2023/2024</b>	<b>Current Year 2022/2023:    Monthly Fee: \$218.00    Annual Fee: \$2616.00</b> <b>Next Year 2023/2024:        Monthly Fee: \$226.54    Annual Fee: \$2718.50</b>	<b>Summary 2023/2024: Monthly Increase: \$8.54 Annual Increase: \$102.50 Percent Increase: 3.92%</b>