

LAKE LIMERICK COUNTRY CLUB (LLCC) FY 2026-2027 OPERATING BUDGET SUMMARY	HOA FY 2026-2027 Budget	WATER FY 2026-2027 Budget	LLCC TOTAL HOA & WATER FY 2026-2027
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Revenue				
Member Dues	\$ 2,429,568	Metered & Non Metered	\$ 729,576	\$ 3,159,144
Reserve HOA Contributions	\$ -	Excess Water	\$ 98,004	\$ 98,004
Food & Beverage Income	\$ 570,418	Reserves Main Line	\$ 247,140	\$ 817,558
Golf Income	\$ 437,823	Reserves Well	\$ 164,760	\$ 602,583
Lake Dam	\$ 10,000	Other Income	\$ 15,000	\$ 25,000
Other Income: Fees, Fines, NSF, Social Members, Hospitality, Banquets	\$ 222,499			\$ 222,499
Total Gross Revenue	\$ 3,670,308		\$ 1,254,480	\$ 4,924,788
Cost of Goods Sold	\$ 308,255		\$ -	\$ 308,255
NET TOTAL REVENUE	\$ 3,362,053		\$ 1,254,480	\$ 4,616,533

Expenses				
Advertising and Promotion, GC Promo	\$ 16,697		\$ -	\$ 16,697
Auto/Truck Expenses	\$ 18,934		\$ 23,771	\$ 42,705
Bank Fees	\$ 50,000		\$ 11,988	\$ 61,988
Park Expenses	\$ 23,300		\$ -	\$ 23,300
Lake Dam Expenses	\$ 145,100		\$ -	\$ 145,100
Computer and Internet	\$ 7,850		\$ 2,500	\$ 10,350
Dues and Subscriptions	\$ 45,223		\$ 9,504	\$ 54,727
Employee Expenses	\$ 16,878		\$ 10,104	\$ 26,982
Equipment Lease	\$ 48,100		\$ 1,000	\$ 49,100
Equipment Maintenance & Repair	\$ 20,651		\$ -	\$ 20,651
Equipment Rental	\$ 2,700		\$ 7,000	\$ 9,700
Finance Charges	\$ -		\$ -	\$ -
Insurance Expense	\$ 135,700		\$ 31,248	\$ 166,948
Interest Expense	\$ -		\$ -	\$ -
Meals & Entertainment	\$ 1,800		\$ -	\$ 1,800
Payroll Expenses	\$ 1,801,699		\$ 420,179	\$ 2,221,879
Professional Fees	\$ 216,472		\$ 52,369	\$ 268,841
Office Expenses	\$ 250,767		\$ 75,268	\$ 326,035
Repairs and Maintenance	\$ 123,541		\$ 81,750	\$ 205,290
Security	\$ 1,150		\$ -	\$ 1,150
Small Tools and Equipment	\$ 11,000		\$ 15,000	\$ 26,000
Events	\$ 13,900		\$ 500	\$ 14,400
Taxes and Licenses	\$ 45,882		\$ 45,000	\$ 90,882
Travel Expenses	\$ 1,500		\$ 5,000	\$ 6,500
Uniforms	\$ 9,550		\$ 4,000	\$ 13,550
TOTAL EXPENSES	\$ 3,008,394		\$ 796,181	\$ 3,804,574

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Other Income				
Other Income, Interest Income, Gain on Sale Assets, Unrealized Gains/Losses				
TOTAL OTHER INCOME	\$ 5,000		\$ 86,540	\$ 91,540
Other Expenses				
Penalties, Budget Mailing and Ballot Expenses, Federal Income Tax, Uncategorized Expenses				
TOTAL OTHER EXPENSES	\$ 10,500		\$ 2,800	\$ 13,300
NET OTHER INCOME	\$ (5,500)		\$ 83,740	\$ 78,240
NET INCOME	\$ 348,159		\$ 542,039	\$ 890,198
Less Reserves	\$ -		\$ (411,900)	\$ (411,900)
TOTAL NET INCOME	\$ 348,159		\$ 130,139	\$ 478,298
Less Operations Projects (Non Reserve)	\$ (28,000)		\$ (447,000)	\$ (475,000)
TOTAL NET INCOME	\$ 320,159		\$ (316,861)	\$ 3,298

For FY2027, the regular assessment contribution budgeted for reserve accounts is \$0 for HOA reserves and \$411,900 for Water reserves. LLCC HOA has a professionally prepared Reserve Study update dated March 2026 that meets the requirements of RCW 64.90.550. The FY2027 HOA budget does not fully meet the recommendations of that Reserve Study. The Board is continuing to review and evaluate the 2026 update before adoption.

The LLCC Water Utility System Reserve Study is currently in progress and is expected to meet the requirements of RCW 64.90.550 upon completion. The FY2027 Water budget includes a reserve contribution of \$411,900 to support long-term Water System capital needs.

Based on the March 2026 HOA Reserve Study update, the current average reserve funding deficiency is estimated at \$2,972 per unit.

Upon completion of the LLCC Water Utility System Reserve Study, the level of funding necessary to meet the study's recommendations will be determined.