

EXHIBIT 14

BUDGET

2019 EBB TIDE CONDOMINIUM ASSOCIATION BOARD APPROVED BUDGET

| | 1/1/18 -9/30/18 Actual | 2018 Projected | 2018 Budget | Projected Variance | 2019 Budget | Notes: |
|--------------------------------------|---------------------------|---------------------|-------------------|-----------------------|-------------------|--|
| OPERATING INCOME: | | | | | | |
| 6310 Assessment Income | 131,296.00 | 143,232.00 | 143,270.00 | (38.00) | 161,895.00 | Balanced/Non-Profit Budget |
| 6314 Rep. Reserve Contribution | (27,871.00) | (30,404.73) | (30,404.00) | (0.73) | (51,472.00) | Set by Board of Directors |
| 6330 Special Assmt. Income | 106,087.94 | 115,732.30 | 7,784.00 | 107,948.30 | - | Estimate at Zero |
| 6340 Late Fees | 350.00 | 381.82 | - | 381.82 | - | Estimate at Zero |
| 6350 Legal Fees Reimbursement | 541.00 | 590.18 | - | 590.18 | - | Estimate at Zero |
| 6400 Move in/Out Fees | 400.00 | 436.36 | - | 436.36 | - | Estimate at Zero |
| 6940 Maint. Assessment Income | 398.87 | 435.13 | - | 435.13 | - | Estimate at Zero |
| Total Operating Income: | 103,425.00 | 112,827.27 | 112,866.00 | (38.73) | 110,423.00 | |
| EXPENSES | | | | | | |
| General & Administrative: | | | | | | |
| 7010 Management Fees | 11,308.00 | 12,336.00 | 12,336.00 | - | 12,718.00 | Per Contract CPI Adjustment 3.1% |
| 7020 Accounting Fees | 0.00 | - | 225.00 | (225.00) | 500.00 | Tax Preparation |
| 7160 Legal Fees | 153,290.85 | 167,226.38 | 750.00 | 166,476.38 | 835.00 | Lawsuit Funded Separately |
| 7190 Engineering Fees | 832.50 | 908.18 | 835.00 | 73.18 | 835.00 | 4 Year Contract |
| 7280 Insurance | 27,357.31 | 29,844.34 | 33,615.00 | (3,770.66) | 33,615.00 | EQ, Flood, Umbrella & Master Policies |
| 7315 Office Supplies & Exp. | 1076.93 | 1,174.83 | 1,200.00 | (25.17) | 1,200.00 | Estimate |
| 7520 Licenses & Permits | 20.00 | 21.82 | 10.00 | 11.82 | 10.00 | Corporate Renewal |
| 7890 Misc. G & A | 164.64 | 179.61 | 200.00 | (20.39) | 200.00 | Room Rental & Misc. |
| Total Admin.: | 185.00 | 211,691.16 | 49,171.00 | 162,520.16 | 49,303.00 | |
| Utilities: | | | | | | |
| 8910 Electricity | 1,983.16 | 2,163.45 | 2,245.00 | (81.55) | 2,265.00 | 12/1/17 - 11/30/18 = \$2,198.65 + 3% |
| 8930 Water & Sewer | 15,246.68 | 16,632.74 | 16,285.00 | 347.74 | 15,705.00 | 12/1/17 - 11/30/18 = \$15,246.68 + 3% |
| 8980 Garbage | 2,727.41 | 2,975.36 | 2,940.00 | 35.36 | 2,940.00 | \$243.85 Monthly |
| 8990 Telephone | 1,237.60 | 1,350.11 | 1,425.00 | (74.89) | 1,360.00 | 12/1/17 - 11/30/18 = \$1,347.30 + 1% |
| 8995 Cable TV | 14,244.14 | 15,539.06 | 14,205.00 | 1,334.06 | 14,700.00 | \$13,039.32 Annually Plus Fees & Tax |
| Total Utilities: | 35,438.99 | 38,660.72 | 37,100.00 | 1,560.72 | 36,970.00 | |
| Maintenance: | | | | | | |
| 9025 Landscape - Other | 0.00 | - | 200.00 | (200.00) | 200.00 | Estimate |
| 9030 Elevator Maintenance Contract | 4,950.48 | 5,400.52 | 4,795.00 | 605.52 | 4,950.00 | \$1,237.62 Quarterly |
| 9050 Elevator - Permits/Inspection | 166.80 | 181.96 | 170.00 | 11.96 | 170.00 | Annual Charge State of Washington |
| 9110 Gen. Repair & Maint. | 15,663.55 | 17,087.51 | 20,600.00 | (3,512.49) | 18,000.00 | Estimate |
| 9360 Pest Control | 330.90 | 360.98 | 330.00 | 30.98 | 330.00 | Annual Perimeter Spray |
| 9425 Fire Safety | 732.39 | 798.97 | 500.00 | 298.97 | 500.00 | Annual Cert and Fire Extinguisher Est. |
| Total Maintenance: | 21,844.12 | 23,829.95 | 26,595.00 | (2,765.05) | 24,150.00 | |
| TOTAL OPERATING EXPENSES: | 57,468.11 | 274,181.83 | 112,866.00 | 161,315.83 | 110,423.00 | |
| OPERATING GAIN (LOSS): | 45,956.89 | (161,354.55) | - | (161,354.55) | - | Balanced Budget |

2019 EBB TIDE CONDOMINIUM ASSOCIATION BOARD APPROVED BUDGET

| | 1/1/18 -9/30/18 Actual | 2018 Projected | 2018 Budget | Projected Variance | 2019 Budget |
|--|---------------------------|---------------------|--------------------|-----------------------|--------------------|
| RESERVE INCOME | | | | | |
| 6315 Rep. Reserve Income | 27,871.00 | 30,404.73 | 30,404.00 | 0.73 | 51,472.00 |
| 6610 Interest - Reserve Accounts | 291.88 | 318.41 | 250.00 | 68.41 | 300.00 |
| TOTAL REPLACEMENT RESERVE INCOME: | 28,162.88 | 30,723.14 | 30,654.00 | 69.14 | 51,772.00 |
| RESERVE EXPENSES | | | | | |
| 9910 Rep. Reserve Expense | 0.00 | - | 79,310.00 | (79,310.00) | 112,668.00 |
| TOTAL RESERVE EXPENSES: | - | - | 79,310.00 | (79,310.00) | 112,668.00 |
| RESERVE GAIN (LOSS) | 28,162.88 | 30,723.14 | (48,656.00) | 79,379.14 | (60,896.00) |
| TOTAL INCOME | 131,587.88 | 143,550.41 | 143,520.00 | (30.41) | 162,195.00 |
| TOTAL EXPENSES | 57,468.11 | 274,181.83 | 192,176.00 | (82,005.83) | 223,091.00 |
| CURRENT YEAR NET INCOME (LOSS) | 74,119.77 | (130,631.41) | (48,656.00) | (81,975.41) | (60,896.00) |

Dues Increase = 13.0%

Notes:

Per 2017 Reserve Study Estimate

Special Project Only
Paint and Balcony Surface Restoration

UPDATED EBB TIDE ASSESSMENT PER UNIT
 (BASED ON ALLOCATED INTERESTS AND SHARE OF COMMON EXPENSES AS STATED IN DECLARATION)

| <u>Unit #</u> | <u>Ownership %</u> | <u>2018</u> | <u>Increase</u> | <u>2019</u> |
|----------------|--------------------|--------------------|-----------------|--------------------|
| 101 | 4.643900% | \$554.00 | \$73 | \$627.00 |
| 102 | 4.179600% | \$499.00 | \$65 | \$564.00 |
| 103 | 4.024700% | \$481.00 | \$62 | \$543.00 |
| 104 | 4.489200% | \$536.00 | \$70 | \$606.00 |
| 201 | 5.263100% | \$628.00 | \$82 | \$710.00 |
| 202 | 4.643900% | \$554.00 | \$73 | \$627.00 |
| 203 | 4.643900% | \$554.00 | \$73 | \$627.00 |
| 204 | 5.263100% | \$628.00 | \$82 | \$710.00 |
| 301 | 5.263100% | \$628.00 | \$82 | \$710.00 |
| 302 | 4.798800% | \$573.00 | \$74 | \$647.00 |
| 303 | 4.798800% | \$573.00 | \$74 | \$647.00 |
| 304 | 5.263100% | \$628.00 | \$82 | \$710.00 |
| 401 | 5.572800% | \$665.00 | \$87 | \$752.00 |
| 402/403 | 9.597600% | \$1,146.00 | \$149 | \$1,295.00 |
| 404 | 5.572800% | \$665.00 | \$87 | \$752.00 |
| 501 | 5.882400% | \$702.00 | \$92 | \$794.00 |
| 502 | 5.108400% | \$610.00 | \$79 | \$689.00 |
| 503 | 5.108400% | \$610.00 | \$79 | \$689.00 |
| 504 | 5.882400% | \$702.00 | \$92 | \$794.00 |
| TOTALS: | 100.0000% | \$11,936.00 | \$1,557 | \$13,493.00 |