

RAVENNA HOA 2023 Budget

	2022 Annual	2023 Annual	2023 Monthly	Comments
INCOME:				
Assessment Income	\$ 105,300.00	\$ 128,700.00	\$ 10,725.00	raise to \$55.00 p/house
Special Assessment	\$ 21,060.00		\$ -	
	\$ 126,360.00	\$ 128,700.00	\$ 10,725.00	\$ 55.00
GENERAL & ADMIN. EXPENSES:				
Management Fees	\$ 22,900.00	\$ 23,270.00	\$ 1,939.17	Community First Mgmt
Management Extras	\$ 1,200.00	\$ 1,200.00	\$ 100.00	
Audit/Tax Prep Fees	\$ 400.00	\$ 450.00	\$ 37.50	
Legal Fees - General	\$ 1,200.00	\$ 1,200.00	\$ 100.00	
Legal Fees - Collections	\$ 1,200.00	\$ 1,200.00	\$ 100.00	
RTN PMT Fee \ Bank Fees	\$ 120.00	\$ 120.00	\$ 10.00	
Insurance	\$ 1,800.00	\$ 1,800.00	\$ 150.00	State Farm
Directors & Officer's Insurance		\$ 1,524.00	\$ 127.00	
Workers Comp insurance		\$ 570.00	\$ 47.50	
PO BOX	\$ 240.00	\$ 240.00	\$ 20.00	USPS
Office Expense	\$ 2,400.00	\$ 200.00	\$ 16.67	
Postage	\$ 700.00	\$ 700.00	\$ 58.33	
Reserve Study			\$ -	
Storage Unit	\$ 900.00	\$ 900.00	\$ 75.00	My Storage
Board Meeting Room Rental	\$ 250.00	\$ 250.00	\$ 20.83	Mt. Pleasant Christian School
Community Enrichment	\$ 11,000.00	\$ 2,500.00	\$ 208.33	including Yard of the Month

Website	\$	2,700.00	\$	2,700.00	\$	225.00	
Permits & License(SCC)	\$	160.00	\$	160.00	\$	13.33	Commonwealth of VA, State Corporation Commision
Election & Voting			\$	200.00	\$	16.67	copies & mailing
Misc. Gen. & Admin.	\$	500.00	\$	550.00	\$	45.83	
	\$	47,670.00	\$	39,734.00	\$	3,311.17	

MAINTENANCE EXPENSES:

Landscape Maintenance	\$	32,400.00	\$	42,000.00	\$	3,500.00	
Landscape Supplies \ Repairs	\$	80,000.00	\$	2,000.00	\$	166.67	plants/repairs (Bayshore)
Irrigation	\$	4,133.00	\$	4,300.00	\$	358.33	start up/ winterization/ backflow test/ monthly inspections
Tree Service \ Annuals	\$	24,000.00	\$	-	\$	-	Trim (2x)
Common Area Supplies			\$	300.00	\$	25.00	common area maintenance/cleanup done by HOA (ex: "day of service")
Pest Control			\$	1,500.00	\$	125.00	
Front Entrance Repairs / Maint.	\$	3,500.00	\$	2,000.00	\$	166.67	paint/grout/lightbulbs/letters etc
Front Entrance Christmas Lights	\$	3,000.00	\$	3,120.00	\$	260.00	front entrance
	\$	147,033.00	\$	55,220.00	\$	4,601.67	

UTILITY EXPENSES:

Electric	\$	1,200.00	\$	1,350.00	\$	112.50	Dominion
	\$	1,200.00	\$	1,350.00	\$	112.50	

RESERVE ALLOCATIONS:

Reserves	\$	-	\$ 22,000.00	\$ 1,833.33	reccomended reserves assement for resale of homes
Reserves (repay deferred)			\$ 10,000.00	\$ 833.33	
	\$	195,903.00	\$ 128,304.00	\$ 10,692.00	
Per House costs	\$	1,004.63	\$ 657.97	\$ 54.83	