

**RAVENNA HILLS HOA  
2020 Budget  
Final**

Revision#1  
10/7/2019

	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Budget 2019	Projected Actual 2019	Budget 2020	Comments
<b>Income</b>										
HOA Assessments - Reg Dues 41 @ Varied Rates	101,066.40	109,875.72	109,875.72	109,561.91	109,780.68	109,588.68	113,689.32	113,689.32	112,395.60	
Other Income (Fines/Late Fees/Penalties/Credits)	12.15	604.60	(47.21)	(35.96)						
Interest Income	41.68	44.44	53.76	52.16	61.50	75.61		117.18	120.33	
Special Assessment - Landscaping										
Special Assessment - Legal Fees										
Transfer Fees	840.00	983.00	444.82	-	1,888.88	2,180.55	1,376.98	1,376.98	1,418.29	
Capital Projects Income										
Street Projects Income										
<b>Total Income</b>	<b>101,960.23</b>	<b>111,507.76</b>	<b>110,327.09</b>	<b>109,578.11</b>	<b>111,731.06</b>	<b>111,844.84</b>	<b>115,066.30</b>	<b>115,183.48</b>	<b>113,934.22</b>	
<b>Expenses</b>										
Bad Debt Writeoff	-									
Bank Service Charges	2.00				0.02	5.00		-		
Master Association Dues [41/145=28%]	12,096.00	15,212.28	15,212.28	15,442.07	14,903.04	14,558.28	14,935.68	14,935.68	14,562.96	
Grounds Maintenance - Contract (Mar-Nov)	70,333.56	70,333.50	70,333.50	70,200.00	70,200.00	70,200.00	72,234.00	72,234.00	72,234.00	
Grounds Maintenance - Incidental	770.80	1,119.42	133.57	1,729.51	2,349.00	1,668.15	3,175.00	2,746.00	1,455.00	
Grounds Maintenance - Snow Removal	3,936.00	2,808.00		1,645.70	611.45	2,934.05	3,600.00	2,093.15	3,600.00	
Miscellaneous (meeting rooms, etc.)	45.00	73.39		-	45.00	-	45.00	55.00	55.00	
Office Supplies & expenses		125.30	160.52	108.08	190.54	193.67	200.00	100.00	200.00	
Postage/Copies	347.56	418.30	487.70	398.95	442.25	521.02	500.00	461.00	500.00	
<b>Professional Fees</b>										
Accounting	3,600.00	4,385.00	3,600.00	3,600.00	4,500.00	4,800.00	4,800.00	4,800.00	5,400.00	
Annual Report/Policies & Procedures	30.00	37.00	33.00	35.00	45.00	-	35.00			
Legal Fees	195.00		-	-	4,000.00	4,060.00	3,600.00	5,085.00	3,600.00	Continue CCR Update
Management Fees	2,400.00	2,400.00	2,400.00	2,400.00	2,400.00	2,450.00	2,400.00	2,400.00	-	
Professional Fees-Other		525.00		-						
Tax Preparation	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	
Website Management Fees								840.00	420.00	
Street Expense										
<b>Repairs &amp; Maintenance</b>										
Fence	4,023.39	2,484.00		1,412.00	1,120.00	315.00	2,100.00	2,100.00	3,000.00	
Irrigation System	221.14	1,836.67	1,397.35	1,547.71	1,233.36	4,332.03	2,000.00	2,000.00	2,595.00	
Street Expense			84.00	2,000.00						
Wildlife Issues								115.00	460.00	
<b>Special Projects</b>										
Reserve Study		1,050.00								
Pond Dredging-Pond 1				4,106.76					4,021.08	
Pond Dredging-Pond 2						1,696.52				
Rock Mulch Project 27.5 Rd.					691.32					
Common Area Rock Mulch Projects (Piazza, etc.)				3,066.28	2,873.00					
Common Area Edging					-	-				
Contingency										
<b>Total Expenses</b>	<b>98,300.45</b>	<b>103,107.86</b>	<b>94,141.92</b>	<b>107,992.06</b>	<b>105,903.98</b>	<b>108,033.72</b>	<b>109,924.68</b>	<b>110,264.83</b>	<b>112,403.04</b>	
<b>Net Income (Loss)</b>	<b>\$3,659.78</b>	<b>\$8,399.90</b>	<b>\$16,185.17</b>	<b>\$1,586.05</b>	<b>\$5,827.08</b>	<b>\$3,811.12</b>	<b>\$5,141.62</b>	<b>\$4,918.65</b>	<b>\$1,531.18</b>	

Capital Reserve Dues (41x\$52.999 = \$2,172.96)	1,968.00	1,968.00	1,968.00	2,002.20	2,009.04	2,009.04	2,130.00	2,130.00	2,172.96	Increase as specified by Reserve Study
Capital Reserve Dues Offset to Move to Reserve Account	(1,968.00)	(1,968.00)	(1,968.00)	(2,002.20)	(2,009.04)	(2,009.04)	(2,130.00)	(2,130.00)	(2,172.96)	
Street - Reserve Dues (41x\$50.90048 = \$2,086.92)	1,800.00	1,800.00	1,800.00	1,857.20	1,854.00	1,854.00	2,026.00	2,026.00	2,086.92	Increase as specified by Reserve Study
Street Dues Offset to Move to Reserve Account	(1,800.00)	(1,800.00)	(1,800.00)	(1,857.20)	(1,854.00)	(1,854.00)	(2,026.00)	(2,026.00)	(2,086.92)	

	Knolls Master 2019 Proj Actua - Calc RH Portio	28% Ravenna 2018 Portion	Knolls Master 2020 Budget - Calc RH Portio	28% Ravenna 2020 Portion
Grounds Maintenance - Contract	22,509.00	6,302.52	22,509.00	6,302.52
Grounds Maintenance - Incidental	2,666.10	746.51	3,500.00	980.00
Insurance - Directors & Liability	2,031.96	568.95	2,136.70	598.28
Insurance - Liability & Umbrella	1,156.92	323.94	1,214.76	340.13
R & M - Fence in Common Area	1,390.30	389.28	3,000.00	840.00
R & M - Irrigation System/Pump/Pumphouse	1,166.67	326.67	2,934.00	821.52
Utilities - Electricity	11,479.35	3,214.22	12,145.15	3,400.64
Utilities - Water Shares	3,553.18	994.89	3,730.84	1,044.64
Utilities - Telephone	431.88	120.93	840.00	235.20
<b>TOTAL BEFORE ADJUSTMENTS</b>	<b>46,385.36</b>	<b>12,987.90</b>	<b>52,010.45</b>	<b>14,562.93</b>
Adjust for Excess Assessment to Ravenna	-	-		
<b>TOTAL AFTER ADJUSTMENTS</b>	<b>46,385.36</b>	<b>12,987.90</b>	<b>52,010.45</b>	<b>14,562.93</b>