

**Ravenna Woods Condominiums Association - 2026 approved budget**

Checked against the annual meeting handout

	2024 Budget	2025 Budget	2026 Budget
	Approved 2%	Approved 3%	Approved 20%
<b>ASSOCIATION DUES:</b>	\$243,342.65	\$250,642.93	\$300,711.51
Late Fee Income			\$700.00
Violation Fee			\$250.00
Interest Income			\$10.00
NSF Fee			\$25.00
Insurance Proceeds			\$0.00
<b>OTHER INCOME:</b>			
<b>TOTAL INCOME:</b>	<b>\$243,342.65</b>	<b>\$250,642.93</b>	<b>\$301,696.51</b>
<b>GENERAL &amp; ADMINISTRATIVE EXPENSE:</b>			
Management Fee	\$15,600.00	\$16,021.20	\$16,500.00
Accounting and Tax Preparation	\$207.00	\$278.82	\$350.00
Legal	\$517.50	\$0.00	\$500.00
Bank Charges	\$0.00	\$10.30	\$20.00
Postage and Mail	\$0.00	\$783.76	\$700.00
Insurance General Building and Liability	\$24,840.00	\$22,453.78	\$23,568.78
Insurance EQ	\$9,832.50	\$12,700.83	\$16,934.44
Licenses, Permits, SOS Renewal	\$25.88	\$20.00	\$30.00
Office Supplies	\$155.25	\$375.95	\$410.00
Reserve Study	\$1,500.00	\$1,538.56	\$1,500.00
Federal Income Tax	\$1,500.00	\$1,650.00	\$508.41
FHA/VA Approval (every 3 years)	\$0.00	\$0.00	\$505.00
Total General & Admin	<b>\$54,178.13</b>	<b>\$55,833.20</b>	<b>\$61,526.63</b>
<b>UTILITY EXPENSE:</b>			
Electricity	\$1,867.88	\$2,138.78	\$4,027.09
Water	\$9,147.22	\$10,845.57	\$17,707.31
Sewer	\$23,054.01	\$27,830.86	\$45,795.16
Garbage	\$14,794.46	\$14,649.07	\$24,840.36
Total Utility	<b>\$48,863.57</b>	<b>\$55,464.28</b>	<b>\$92,369.92</b>
<b>MAINTENANCE EXPENSE:</b>			
Asphalt Repair	\$0.00	\$0.00	\$0.00
Backflow Testing	\$41.40	\$108.15	\$55.00
Chimney Maintenance			\$350.00
Dryer Vent & Chimney Inspection.	\$4,834.47	\$6,240.00	\$6,908.78
Fire & Safety	\$2,500.00	\$1,100.00	\$2,500.00
Fire Extinguisher Testing and Replace			\$205.25
Fire System Testing			\$2,407.81
Garage Door Maintenance	\$1,500.00	\$4,576.86	\$845.18
Garage Door Repair & Maintenance			\$1,000.00
General Maintenance & Repairs	\$13,000.00	\$11,892.84	\$13,000.00
Inspections			\$1,000.00
Landscape Contract	\$18,794.03	\$17,000.00	\$21,790.48
Lock and Security	\$1,000.00	\$283.80	\$250.00
Miscellaneous landscaping	\$5,000.00	\$583.80	\$869.17
Pest Control	\$1,100.00	\$2,571.71	\$2,200.00
Plumbing Repairs			\$500.00
Pressure Washing of Siding/Shingles			\$4,972.64
Replacement trees and bushes	\$0.00	\$0.00	\$434.58
Roof Repairs	\$517.50	\$5,000.00	\$500.00
Roof and Gutter Cleaning	\$4,347.00	\$4,347.00	\$5,000.00
Sewer/Drain/Catch Basin Maintenance			\$3,786.00
Snow Removal	\$500.00	\$500.00	\$500.00
Tree Trimming			\$1,591.26
Window Cleaning	\$76,748.41	\$2,380.50	\$4,861.26
Winterization / Fall / Spring Clnng	\$400.00	\$340.67	\$400.00
Total Maintenance	<b>\$130,282.81</b>	<b>\$56,925.33</b>	<b>\$75,927.41</b>
<b>TOTAL OPERATING EXPENSE:</b>	<b>\$233,324.50</b>	<b>\$168,222.82</b>	<b>\$229,823.95</b>
<b>Surplus for Reserves</b>	<b>\$10,018.15</b>	<b>\$82,420.11</b>	<b>\$70,887.56</b>