

Portfolios: Ravenna Woods Condominium Association

As of: Aug 2026

EXISTING BUDGET

Account Name	Annual Budget
Income	
INCOME:	
Association Dues	300,771.52
Violation Fee	250.00
Late Fee Income	0.00
Interest Income	10.00
NSF Fee	25.00
Total INCOME:	301,056.52
Total Operating Income	301,056.52
Expense	
GENERAL & ADMINISTRATIVE	
Management Fees	16,500.00
Accounting Fees	350.00
Legal Fees	500.00
Bank Charges	20.00
Postage & Mail	700.00
Insurance	25,568.78
Insurance EQ	16,934.44
Licenses & Permits	30.00
Office Supplies	410.00
Reserve Study	1,500.00
Federal Income Tax	508.41
FHA Approval	505.00
Total GENERAL & ADMINISTRATIVE	63,526.63
UTILITIES:	
Electricity	4,272.34
Water	18,785.68
Sewer	48,584.08
Garbage	26,353.13
Total UTILITIES:	97,995.23
MAINTENANCE:	
Misc. Landscaping	869.17
Gen. Maint. & Repair	13,000.00
Inspections	1,000.00
Window Cleaning	4,861.26
Roof Repairs	500.00
Garage/ Door Repair	1,000.00
Plumbing Repairs - Common	500.00

Backflow Testing	55.00
Chimney Maintenance	350.00
Combined Dryer Vent and Chimney Maintenance	6,908.78
Lock & Security	250.00
Storm Drain Maint	0.00
Total MAINTENANCE:	29,294.21
CONTRACT SERVICE EXPENSE:	
Lawn Maint. & Landscaping	21,790.48
Tree Trimming	1,591.26
Fire & Safety	2,500.00
Fire System Testing	211.41
Roof and Gutters (Contract)	5,000.00
Extermination	2,200.00
Snow Removal	500.00
Total CONTRACT SERVICE EXPENSE:	33,793.15
RESERVES:	
Reserves - Contribution	76,647.30
Reserves - Siding	0.00
Total RESERVES:	76,647.30
Total Operating Expense	301,256.52
Total Operating Income	301,056.52
Total Operating Expense	301,256.52
NOI - Net Operating Income	-200.00
Total Income	301,056.52
Total Expense	301,256.52
Net Income	-200.00

NEW BUDGET

Income

INCOME:

Association Dues	300,771.52
Violation Fee	0.00
Late Fee Income	0.00
Interest Income	0.00
NSF Fee	0.00

Total INCOME:	300,771.52
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Total Operating Income	300,771.52
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GENERAL & ADMINISTRATIVE

Management Fees	16,500.00
Accounting Fees	350.00
Legal Fees	3,000.00
Bank Charges	30.00
Postage & Mail	700.00
Insurance	23,569.00
Insurance EQ	16,934.00
Licenses & Permits	30.00
Office Supplies	410.00
Reserve Study	1,500.00
Federal Income Tax	508.00
FHA Approval	505.00

Total GENERAL & ADMINISTRATIVE	64,037.00
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UTILITIES:

Electricity	2,727.00
Water	10,625.00
Sewer	32,515.00
Garbage	17,833.00

Total UTILITIES:	63,701.00
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MAINTENANCE:

Misc. Landscaping	4,615.00
Gen. Maint. & Repair	13,000.00
Inspections	0.00
Window Cleaning	2,569.00
Roof Repairs	500.00
Garage/ Door Repair	1,000.00
Plumbing Repairs - Common	500.00

Backflow Testing	55.00
Chimney Maintenance	0.00
Combined Dryer Vent and Chimney Maintenance	6,557.00
Lock & Security	250.00
Sewer/Drain/Catch Basin Maintenance	5,066.00
Total MAINTENANCE:	34,112.00
CONTRACT SERVICE EXPENSE:	
Lawn Maint. & Landscaping	18,766.00
Tree Trimming	4,615.00
Fire & Safety	9,786.00
Fire System Testing	0.00
Roof and Gutters (Contract)	5,000.00
Extermination	2,200.00
Snow Removal	500.00
Total CONTRACT SERVICE EXPENSE:	40,868.00
RESERVES:	
Reserves - Contribution	98,054.00
Reserves - Siding	0.00
Total RESERVES:	98,054.00
Total Operating Expense	300,772.00
Total Operating Income	300,771.52
Total Operating Expense	300,772.00
NOI - Net Operating Income	-0.48
Total Income	300,771.52
Total Expense	300,772.00
Net Income	-0.48