

Reatta Meadows
2023 Description of Budget
Accounts

Income Accounts

Administration/Transfer Fees: Income from association charges for property transfers from one property to another. The present charge is \$50.00

Annual Dues: Fees collected to operate and maintain the association and common properties. The current annual fee is \$200.00

Deed Restrictions Income: Income from Non-Compliance Violations

Finance Charges: Bank balance at the end of the year

Interest Income: Finance based on 18.0% annually for unpaid fees

Expense Accounts

Deed Restriction Expense: Expenses incurred for enforcing the CCRs including third party inspections or for association's cost of curing outstanding violations and postage for deed restriction enforcement. Also, includes legal fees associated with deed restriction enforcement

Flags, Decorations, and Signs: entrance monument and walls, holiday decorations, maintenance, entrance lights, etc.

Grounds Maintenance/Improvements: Mowing, planting, repair/maintenance of sprinklers, dead tree removal, shredding and general maintenance of common areas. Also includes common area lighting

HOA Management/Services: Services for handling the day-to-day operation of the association including accounts payable and receivable, maintaining property ownership, preparing resale certificates, deed restriction enforcement and general association records

Improvement of Common Areas: New improvements to the HOA common areas such as landscaping or other improvements to the property including enhancements/improvements to entrance(s)

Insurance: Cost of insurance for liability coverage of the association plus property insurance of all entrances, realm signs and insurance for the Directors/Officers

Legal & Professional Fees: Expenses for legal services of the association such as advising on action to be taken in matters concerning violations of association Covenants and Restrictions, amendments, additions, and restatements of the CCRs

Membership Events: Association sponsored community events

Membership Meeting Expense: Cost of owners' association annual meeting including venue rental and director/committee meetings including copying and postage expense

Office Supplies: Cost of supplies for envelopes, deposit slips, checks, etc.

Postage & Mailouts: Expenses of association annual billing mail-outs and monthly statements including copying and postage

Storage Expense: The Association maintains storage to hold Association assets including ACC documents, materials/items for Membership events.

Utilities: Cost of water for irrigation of common areas and electricity necessary for the common areas

Website: Renewal of Domain Name and webpage maintenance.

Cash Reserve/Maintenance Fund: Funds in the Money Market account