



Villas at the Ridges of Warrenton

The Villas Condominium Association Newsletter

Budget 2022-2023

2022-2023 Annual Budget and Assessments

Below, you will find the approved budget for the community for the coming fiscal year (8/1/2022—7/31/2023). The Board of Directors has worked diligently to create a budget whereby current expenses for service contracts, insurance and community operations will continue to be met throughout the coming year. As such, it was determined that an increase in monthly assessments will **not** be necessary this fiscal year and will remain at \$195 a month.

Board of Directors

President

Ben McCartney

Vice President

Michele Simmons

Treasurer

Mark Ousley

Secretary

France ter Weele

At Large

Linda Neiderer

Assessments

When paying your assessments be sure to include your Villas property address on your check to ensure prompt posting to your account. Your assessment payments are due monthly. Payments are due on the first of each month. Late fees are assessed on payments received after the 15th day of the month.

Please note, if you have a minus sign before your total due it means that you have a credit balance and do not need to make a payment at this time.

If you have further questions or need to discuss your account, please call Teresa Hitt at:

(540) 347-1901 and use Ext: 111

or

Email Teresa at: Teresa@Armiva.com

Income	
Monthly Assessment	278,460
Late Fees	300
Interest – Checking Account	120
Interest Income—Reserves	4,000
Total	282,880
Expense	
Meeting Expenses	150
Postage and Handling	1,200
Landscape Enhancement	1,500
Mowing—Contract	69,000
Park Maintenance and Repairs	6,000
Shrub/Tree Care/Replacement	9,300
Insurance	104,400
Directors' and Officers' Insurance	3,750
Licenses and Permits	400
Pest Control	400
Pet Waste Removal	2,500
Accounting/Auditing	4,500
Legal Fees—Collections	1,000
Legal Fees—General	2,000
Management Fee—Contracted Service	32,780
Fence Repairs	2,500
General Repairs	500
Street Light Repairs	2,200
Reserve Funding	25,000
Snow Removal	10,000
Storm Water Management—Contract	1,900
Storm Water Management	200
Federal Taxes	400
State Taxes	300
Electricity	1,000
Total	282,880
2023 Income	\$282,880
2023 Expense	\$282,880

Note: This is not a statement and is for informational purposes only