

NEWBERRY STATION HOMEOWNERS ASSOCIATION BUDGET 2023

Monthly Assessment \$140

COA Description	2023 Approved Budget
4000 INCOME	
4020 ASSESSMENTS	305,760.00
4060 LATE CHARGES	500.00
4180 CLUBHOUSE RENTAL FEES	600.00
4190 NON-RESIDENT POOL PASSES	7,500.00
4340 INTEREST - RESERVES	500.00
4350 INTEREST ALLOC TO RESERVES	(500.00)
4970	314,360.00
4980 TOTAL INCOME	314,360.00
4990 EXPENSES	
6000 GROUNDS MAINTENANCE	
6202 LANDSCAPING	-
6240 TREE TRIM & REMOVAL COMMON AREA	10,000.00
6305 MAINTENANCE	4,000.00
6599	14,000.00
6900 CONTRACTS	
6901 GROUNDS MAINTENANCE	32,000.00
6904 TRASH REMOVAL	40,000.00
6906 PEST CONTROL	500.00
6907 SNOW SERVICES	6,000.00
6999	78,500.00
7000 POOL/CLUBHOUSE EXPENSE	
7040 CONTRACTED POOL SERVICE	57,606.12
7050 CLUBHOUSE CLEANING	1,000.00
7060 CHEMICALS & SUPPLIES	2,500.00
7080 POOL EQUIPMENT REPAIR	9,500.00
7090 CLUBHOUSE-EQUIP REPAIR	2,500.00
7100 ELECTRIC POWER	8,000.00
7899	81,106.12
7900 UTILITIES	
7920 WATER/SEWER	4,000.00
7930 TELEPHONE	1,700.00
7999	5,700.00
8000 ADMINISTRATIVE	
8020 MANAGEMENT FEE	22,313.88
8033 MISC BOARD EXPENDITURES	2,000.00
8040 POSTAGE	1,000.00
8060 COPIES/PRINTING/SUPPLIES	3,000.00
8061 WEBSITE	1,000.00
8080 CPA SERVICES	3,000.00
8100 LEGAL EXPENSE	4,000.00
8106 LEGAL EXPENSE - COLLECTIONS	1,000.00
8120 INSURANCE	7,200.00
8143 PERMITS/LICENSES	150.00
8180 INCOME TAX	100.00

8230 BANK CHARGES	-
8390 ANNUAL CORPORATE REPORT	75.00
8479	44,838.88

BUDGETED TRANSFERS TO

9000 RESERVE FUND	
9106 COMMON AREA	90,215.00
9299	90,215.00
9980 TOTAL EXPENSES	314,360.00
9990 NET PROFIT (LOSS)	-

Association NAME: Newberry Station HOA

Amount of Cash Reserves as of this mailing:	\$300,460.19
Planned Contribution to 12/31/22:	\$90,215.00
Planned Expense to 12/31/22	\$57,961.00
Expected Total Cash Reserves as of 12/31/2023	\$393,890.00
Budgeted Contribution for 2023:	\$90,125.00

Statement of Procedures for Estimation and Accumulation of Cash Reserves:

The association bases its contributions on the recommendations outlined in the Reserve Study conducted by a professional reserve engineer in 2020. Reserve funds are retained in a separate account and reviewed annually.

Replacement Reserves balance recommended by the Reserve Study as of 1/1/23: **\$357,033.00**

This information is provided in accordance with 55-514.1 of the Virginia POA and 55-79.83:1 of the Virginia Condominium Act, as applicable.