

Battlefield Green Community Association, Inc.

c/o Community Group
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2022 Budget Notice

October 12, 2021

Dear Battlefield Green Homeowners:

Enclosed for your review is the Battlefield Green Community Association approved budget for 2022. The assessment will remain the same as the prior year, \$520.00 annually or \$130.00 quarterly. Payment coupons will be mailed to you shortly. If you have not received your coupons by December 15th, please contact Community Group's Owner Services department by calling (804) 270-1800, option 1.

The following provides a description of each line item in the budget:

Income:

Assessments: Quarterly amounts paid by the homeowners.

Pool Guest Pass Fees: Revenues generated from use of pool.

Recreational Fees: Income generated through a one-time recreation fee.

Clubhouse Rental Fees: Income generated by the use of the Clubhouse.

Late Fees: Fees charged to the accounts not paid by the due date.

Interest Income: Earned interest on investments and savings accounts.

Expenses:

General Administrative: Reflects expenses as they pertain to records storage and violation processing fees.

Bad Debt-Uncollectable: Provides for the expense of writing off debts that cannot be collected.

Swim Team: Annual contribution to partially cover expenses associated with the swim team.

Social: Funds designated for community events.

Printing & Copying: Costs incurred for Association correspondence.

Postage: Cost to mail Association correspondence.

Staff Wages: Annual amount budgeted for on-site staffing.

Insurance Premiums: Costs of maintaining building coverage, general liability, workers compensation and Directors and Officers' insurance policies.

Electric Service: Electric usage the recreational complex and other common areas.

Water Service: County water fees incurred for the Clubhouse and pool areas.

Bundled Telecom Service: Annual fees for internet and phone services at the Clubhouse.

Landscaping Contract: Lawn maintenance service for the common areas.

Grounds Improvements & Maintenance: Provides for landscaping needs and grounds enhancements outside of the grounds contract.

Corporate Fees: Annual obligations to the State Corporation Commission (SCC) and the Department of Professional and Occupational Regulation (DPOR) as required by law.

Trash & Recycling Service: Expense for trash removal at the Clubhouse.

Pool Management: Contract for lifeguard staff and maintenance of the pool.

Clubhouse Repair & Maintenance: Allocated funds for repairs and general maintenance.

Janitorial Supplies/Service: Cleaning service provided for the Clubhouse.

Pest Control Supply/Repair & Maintenance: Pest control treatments for the Clubhouse.

Pool Supplies/Repair & Maintenance: Pool chemicals and other necessary supplies to maintain the pool.

Audit & Services: Annual fee for an accounting firm to produce federal and state tax returns and an audit.

Legal Services: Expenses budgeted for legal counsel on Association matters as well as the yearly Registered Agent fee.

Management Fees: This line item includes providing supervision of the site office and contractors, developing bid specifications, participating at Board and Annual meetings, and providing counsel to the Board of Directors. Accounting services include collection and processing of assessment payments; management and reconciliation of accounts; supervising and disbursing funds; preparation of bi-monthly financial statements; preparation of an annual budget and coordinating the annual audit.

Reserves are established accounts for long-term capital assets such as the Clubhouse, recreational facilities, sidewalks, etc. In 2022 \$81,700 will be allocated to the reserve fund. The procedures used for estimating and accumulating cash reserves by the Association include the following steps:

- Reviewing the reserve study, which estimates the reserve amounts needed and the annual contributions to be made to the cash reserves,
- Considering the expenditures made for the repair, replacement and restoration of capital components by the Association since the reserve study was completed,
- Considering recommendations, if any, from vendors for upcoming repairs, replacements or restorations of capital components,
- Reviewing the current balance of the cash reserves, and
- Based on that information, evaluating whether the Association should follow the reserve study's recommendations for annual reserve contributions or whether it should budget for an increased or decreased annual reserve contribution.

As of September 30, 2021, Battlefield Green had \$143,826.22 in its reserve funds. The Association's reserve study projects a balance of \$83,812 in reserves at the end of this year.

We thank you for making the community such a great place to call home and look forward to the coming year.

Sincerely,

Sarah A. Lassiter, CMCA, AMS

Community Manager

On Behalf of the Battlefield Green Community Association Board of Directors

Enclosure

**Budget Summary Report
Battlefield Green
2022 Budget**

	2022 Budget
Assessment Income	
4000 - Residential Assessments	286,520.00
Total Assessment Income	286,520.00
User Fee Income	
4200 - Pool Guest Pass Fees	1,100.00
4275 - Recreational Fees	15,000.00
Total User Fee Income	16,100.00
Rental Income	
4400 - Clubhouse Rental Fees	6,000.00
Total Rental Income	6,000.00
Collections Income	
4710 - Late Fees	5,200.00
Total Collections Income	5,200.00
Investment Income	
4910 - Interest Income	1,600.00
Total Investment Income	1,600.00
Total Operating Income	315,420.00
Administrative	
5000 - General Administrative	1,000.00
5010 - Bad Debt - Uncollectable	2,000.00
5195 - Swim Team	1,000.00
5200 - Social	6,000.00
5210 - Printing & Copying	3,000.00
5215 - Postage	1,600.00
Total Administrative	14,600.00
Payroll & Benefits	
5300 - Staff Wages	30,160.00
Total Payroll & Benefits	30,160.00
Insurance	
5400 - Insurance Premiums	11,300.00
Total Insurance	11,300.00
Utilities	
6000 - Electric Service	9,640.00
6025 - Water Service	5,250.00
6040 - Bundled Telecom Services	2,300.00
Total Utilities	17,190.00
Landscaping	
6100 - Landscaping Contract	30,564.00
6199 - Grounds Improvements & Maintenance	7,507.00
Total Landscaping	38,071.00
Operations	
6300 - Corporate Fees	165.00
Total Operations	165.00

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Contracted Services	
6035 - Trash and Recycling Service	1,100.00
6438 - Pool Management	62,200.00
Total Contracted Services	63,300.00
Repair & Maintenance	
6525 - Clubhouse Repair & Maintenance	2,000.00
6635 - Janitorial Supplies/Service	3,000.00
6690 - Pest Control Supply/Repair & Maintenance	700.00
6700 - Pool Supplies/Repair & Maintenance	1,000.00
Total Repair & Maintenance	6,700.00
Professional Services	
7000 - Audit & Tax Services	4,500.00
7020 - Legal Services	1,000.00
7040 - Management Fees	46,734.00
Total Professional Services	52,234.00
Reserve Expenses	
9832 - Capital Replacement reserves	80,100.00
9908 - Interest to reserves	1,600.00
Total Reserve Expenses	81,700.00
Total Operating Expense	315,420.00
Total Association Net Income / (Loss)	0.00