

**River Oaks Owners Association  
2013 Operating Budget  
Approved**

			2011	2012	2012	2012	2013
			Actual	Budget	actual	over+/under-	Proposed
<b>Revenues , \$</b>							
Assessment Property Owner (1)			155,630	156,200	155,305	-895	172,536
Late Fees and interest			2,961	0	7,087	7,087	0
Non-Resident Swim Fees			8,650	9,200	6,900	-2,300	6,000
Clubhouse Rental Fees			2,120	2,200	1,125	-1,075	1,500
Other income (2)			793	300	1,113	813	500
Interest income			<u>3</u>	<u>0</u>	<u>583</u>	<u>583</u>	<u>200</u>
<b>Total Revenues, \$</b>			<b>\$170,157</b>	<b>167,900</b>	<b>172,114</b>	<b>4,214</b>	<b>180,736</b>
<b>Expenses, \$</b>							
Property Management Co.(3)			0	7,695	7,787	92	13,680
Facilities Manager			11,800	11,800	11,200	-600	11,800
Life Guards			15,560	15,542	15,542	0	16,008
Contract Labor - Pool Maintenance			4,706	4,700	4,474	-226	5,000
Commission - Summer Memberships			1,000	1,150	650	-500	565
Swimming Pool Expenses			6,379	16,000	20,725	4,725	15,000
Tennis Court Repairs			0	0	67	67	0
Clubhouse Expense			23	0	0	0	0
Office Supplies			1,000	450	572	122	700
Telephone			2,018	1,300	1,983	683	996
Postage			771	800	417	-383	600
Bank Charges			17	50	44	-6	50
Signage expense			200	500	333	-167	500
Newsletter			858	850	431	-419	500
Association Events			453	400	203	-197	200
Miscellaneous			17	100	177	77	-23
Accounting Services			3,600	1,800	1,915	115	0
Maintenance - Grass mowing			22,920	22,320	22,320	0	22,320
Maintenance - Mowing Row			4,640	4,600	4,600	0	4,600
Maintenance - Landscaping			3,585	3,000	2,521	-479	3,000
Maintenance. - Lakes & Fountains			4,257	1,400	2,298	898	2,000
Maintenance - Clubhouse			8,722	10,500	11,830	1,330	12,500
Maintenance - Streets			10,316	0	0	0	0
Maintenance - Ditches			14,910	12,500	5,815	-6,685	12,500
Maintenance - Fence			0	0	0	0	0
Utilites Club - Electrical			9,540	9,500	6,843	-2,657	7,000
Utilities -Sewer& Water			2,443	2,500	2,703	203	2,500
Utilities Club-Gas			468	550	325	-225	400
Utilites - Street Lights			15,517	16,500	14,641	-1,859	15,000
Utilites - Fountain Electrical			550	750	719	-31	800
Professional - Legal			5,216	5,000	11,939	6,939	10,000
Insurance Expense			11,883	11,500	11,186	-314	10,000
Real Estate Taxes (4)			5,454	3,831	7,604	3,773	3,772
Reserve for Capital Projects			<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,742</u>
<b>Total Expenses</b>			<b><u>168,823</u></b>	<b><u>167,588</u></b>	<b><u>171,863</u></b>	<b><u>4,275</u></b>	<b><u>179,710</u></b>
<b>Net Income</b>			<b>1,334</b>	<b>312</b>	<b>251</b>	<b>-61</b>	<b>1,026</b>
<b>(1) 2012 - 268 houses @ \$624/house and 17 lots @ \$312/undeveloped lot.</b>							
<b>(2) Other income includes key card sales</b>							
<b>(3) Property management fee based on 285 lots at \$4/lot.</b>							
<b>(4) 2011 taxes paid in January, 2012; 2012 taxes paid in Dec, 2012 (tax collector changed due date)</b>							