

**River Oaks Owners Association
2015 Operating Budget
Approved**

		2013	2014	2014	2014	2015
		Actual	Budget	12 months	over+/-under-	Budget
Revenues , \$				actual		Approved
Assessment Property Owner (1)		\$172,536	\$172,536	\$175,260	\$2,724	\$172,848
Late Fees and interest (2)		\$2,715	\$0	\$9,325	\$9,325	\$0
Non-Resident Swim Fees		\$6,650	\$6,650	\$7,725	\$1,075	\$8,000
Clubhouse Rental Fees		\$1,950	\$1,875	\$2,075	\$200	\$2,000
Other income (2)		\$4,904	\$4,000	\$6,086	\$2,086	\$0
Interest income		\$7	\$0	\$0	\$0	\$0
Total Revenues, \$		\$188,762	\$185,061	\$200,471	\$15,410	\$182,848
Expenses, \$						
Property Management Co.(3)		\$13,680	\$13,680	\$13,830	\$150	\$15,399
Facilities Manager		\$11,800	\$11,800	\$11,800	\$0	\$11,800
Life Guards		\$16,004	\$16,008	\$15,880	-\$128	\$17,020
Contract Labor - Pool Maintenance		\$5,701	\$5,681	\$5,738	\$57	\$6,000
Commission - Summer Memberships		\$850	\$850	\$900	\$50	\$1,000
Swimming Pool Expenses		\$9,011	\$15,000	\$8,360	-\$6,640	\$9,300
Tennis Court Repairs		\$83	\$0	\$0	\$0	\$0
Printing Reproduction/Office Supplies		\$334	\$343	\$1,243	\$900	\$1,000
Telephone		\$975	\$576	\$720	\$144	\$710
Postage		\$551	\$589	\$1,139	\$550	\$1,000
Bank Charges		\$222	\$218	\$132	-\$86	\$150
Signage expense		\$129	\$0	\$2,285	\$2,285	\$0
Newsletter/Website		\$512	\$500	\$2,627	\$2,127	\$500
Association Events		\$373	\$600	\$331	-\$269	\$500
Accounting services		\$0	\$0	\$300	\$300	\$300
Miscellaneous		\$1,003	\$500	\$1,066	\$566	\$600
Maintenance - Grass mowing		\$22,320	\$22,320	\$22,360	\$40	\$22,320
Maintenance - Mowing Row		\$4,600	\$4,600	\$4,700	\$100	\$4,600
Maintenance - Landscaping inc tree removal		\$2,483	\$1,000	\$5,231	\$4,231	\$3,000
Maintenance. - Lakes & Fountains		\$2,115	\$7,350	\$1,950	-\$5,400	\$7,000
Maintenance - Clubhouse		\$9,420	\$13,743	\$9,138	-\$4,605	\$12,500
Maintenance - Streets		\$150	\$0	\$0	\$0	\$0
Maintenance - Ditches		\$7,885	\$9,000	\$9,874	\$874	\$10,000
Maintenance - Fence		\$0	\$0	\$0	\$0	\$0
Utilites Club - Electrical		\$8,506	\$8,499	\$8,754	\$255	\$9,000
Utilities -Sewer& Water		\$1,642	\$1,656	\$1,418	-\$238	\$1,500
Utilities Club-Gas		\$311	\$285	\$369	\$84	\$500
Utilites - Street Lights		\$15,275	\$15,260	\$15,360	\$100	\$15,500
Utilites - Fountain Electrical		\$739	\$731	\$782	\$51	\$800
Professional - Legal		\$12,342	\$12,000	\$13,850	\$1,850	\$10,000
Insurance Expense		\$10,288	\$10,500	\$9,126	-\$1,374	\$9,500
Real Estate Taxes		\$3,574	\$3,574	\$3,569	-\$5	\$3,569
Reserve for Capital Projects		\$19,328	\$7,742	\$7,742	\$0	\$7,742
Total Expenses		\$182,204	\$184,605	\$180,574	-\$4,031	\$182,810
Net Income		\$6,558	\$456	\$19,897	\$19,441	\$38
Notes						
(1) 2015 - 269 houses @ \$624/house and 16 lots @ \$312/undeveloped lot. Includes accrued income.						
(2) Revenues include key card sales, fine income & accrued interest and legal fees.						
(3) Property management fee based on 295 lots at \$4.35/lot.						