

River Oaks Owners Association

	2016	2017	2017	2017	2017	2017	2018 Budget
	12 months	Budget	10 months	10 months	over +	12 months	Approved
Revenues , \$	actual	Approved	actual	budget	under ()	actual	
Assessment Property Owner (1)	\$ 176,280	\$ 173,160	\$ 176,436	\$ 173,160	\$ 3,276	\$ 176,436	\$ 173,784
Special Assesment for Roads (2)		\$ 57,000	\$ 57,000	\$ 57,000	\$ -	\$ 57,000	\$ 57,000
Late Fees and interest (3)	\$ 1,738	\$ -	\$ 9,324	\$ -	\$ 9,324	\$ 10,772	\$ -
Non-Resident Swim Fees	\$ 7,200	\$ 7,200	\$ 3,850	\$ 7,200	\$ (3,350)	\$ 3,850	\$ 4,000
Clubhouse Rental Fees	\$ 1,600	\$ 2,000	\$ 1,340	\$ 1,667	\$ (327)	\$ 1,440	\$ 1,700
Other income (4)	\$ 10,243	\$ -	\$ 3,173		\$ (4,027)	\$ 3,970	\$ -
Interest income	\$ 2	\$ 2	\$ 2	\$ 1	\$ 1	\$ 2	\$ 2
Total Revenues, \$	\$ 197,063	\$ 239,362	\$ 251,124	\$ 239,028	\$ 12,097	\$ 253,470	\$ 236,486
Expenses, \$							
Property Management Co.(5)	\$ 18,939	\$ 18,939	\$ 15,782	\$ 15,782	\$ -	\$ 18,939	\$ 18,939
Facilities Manager	\$ 11,800	\$ 11,800	\$ 10,200	\$ 10,200	\$ -	\$ 11,800	\$ 11,800
Life Guards	\$ 18,220	\$ 17,990	\$ 17,990	\$ 17,990	\$ -	\$ 17,990	\$ 18,200
Contract Labor - Pool repairs	\$ 15,357	\$ 13,430	\$ 4,795	\$ 13,430	\$ (8,635)	\$ 12,002	\$ 10,000
Commission - Summer Memberships	\$ 900	\$ 850	\$ 750	\$ 850	\$ (100)	\$ 750	\$ 500
Swimming Pool - cleaning & chemicals	\$ 4,407	\$ 5,178	\$ 8,753	\$ 4,315	\$ 4,438	\$ 9,773	\$ 10,500
Tennis Court Repairs	\$ 424	\$ 150	\$ 700	\$ 150	\$ 550	\$ 700	\$ 50
Office Exp., Invoice process, Printing, Office	\$ 2,042	\$ 1,600	\$ 1,701	\$ 1,633	\$ 68	\$ 1,769	\$ 2,000
Telephone	\$ 860	\$ 803	\$ 1,172	\$ 669	\$ 503	\$ 1,358	\$ 720
Postage	\$ 1,541	\$ 1,300	\$ 605	\$ 1,083	\$ (478)	\$ 617	\$ 800
Bank Charges	\$ 122	\$ 122	\$ 150	\$ 102	\$ 48	\$ 171	\$ 180
Newsletter/Website	\$ 100	\$ 109	\$ 240	\$ 109	\$ 131	\$ 240	\$ 240
Association Events	\$ 1,097	\$ 1,500	\$ 1,352	\$ 1,500	\$ (148)	\$ 1,352	\$ 1,400
Accounting services	\$ 300	\$ 300	\$ 300	\$ 300	\$ -	\$ 300	\$ 300
Miscellaneous inc	\$ 18	\$ 100	\$ -	\$ 83	\$ (83)	\$ -	\$ -
Maintenance - Grass mowing	\$ 19,200	\$ 19,200	\$ 16,080	\$ 16,000	\$ 80	\$ 19,280	\$ 19,200
Maintenance - Mowing Row	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,000	\$ 400	\$ 4,400	\$ 4,400
Maintenance - Landscaping inc tree removal	\$ 1,219	\$ 2,000	\$ 2,805	\$ 2,000	\$ 805	\$ 4,425	\$ 2,500
Maintenance. - Lakes & Fountains	\$ 5,500	\$ 2,100	\$ 1,761	\$ 1,750	\$ 11	\$ 2,532	\$ 2,200
Maintenance - Clubhouse	\$ 10,425	\$ 11,030	\$ 13,856	\$ 9,192	\$ 4,664	\$ 14,266	\$ 11,000
Maintenance - Streets (6)	\$ 17,053	\$ 20,000	\$ 45,143	\$ 20,000	\$ 25,143	\$ 45,143	\$ 15,000
Maintenance - Ditches	\$ 17,470	\$ 14,000	\$ 10,000	\$ 14,000	\$ (4,000)	\$ 10,000	\$ 12,000
Utilites Club - Electrical	\$ 8,505	\$ 9,000	\$ 7,408	\$ 7,500	\$ (92)	\$ 8,743	\$ 9,000
Utilities -Sewer& Water	\$ 1,390	\$ 1,496	\$ 1,238	\$ 1,247	\$ (8)	\$ 1,865	\$ 1,500
Utilities Club-Gas	\$ 302	\$ 318	\$ 312	\$ 265	\$ 47	\$ 410	\$ 400
Utilites - Street Lights	\$ 15,522	\$ 16,500	\$ 13,766	\$ 13,750	\$ 16	\$ 16,502	\$ 17,000
Utilites - Fountain Electrical	\$ 333	\$ 720	\$ 724	\$ 600	\$ 124	\$ 838	\$ 900
Professional - Legal	\$ 7,465	\$ 6,000	\$ 3,154	\$ 5,000	\$ (1,846)	\$ 5,082	\$ 4,000
Insurance Expense	\$ 9,101	\$ 9,101	\$ 4,972	\$ 6,096	\$ (1,124)	\$ 8,058	\$ 8,200
Real Estate Taxes	\$ 3,657	\$ 3,600	\$ -	\$ -	\$ -	\$ 3,574	\$ 3,600
Reserve for Capital Projects (7)		\$ 7,742	\$ 7,742	\$ -	\$ 7,742	\$ 7,742	\$ 7,742
Reserve for Streets (8)	\$ -	\$ 37,000	\$ 10,063	\$ -	\$ -	\$ 9,349	\$ 42,000
Total Expenses	\$ 197,671	\$ 238,379	\$ 207,915	\$ 169,596	\$ 38,319	\$ 239,970	\$ 236,271
Net Income	\$ (607)	\$ 983	\$ 43,209	\$ 69,431	\$ (26,223)	\$ 13,499	\$ 215
Notes							
(1) 2018 - 272 houses @ \$624/house and 15 lots @ \$312/undeveloped lot. (accrued income).							
(2) Special assessment for street maintenance and repair, 285 lots @\$200/lot.							
(3) Revenues include late fees and interest.							
(4) Revenues include key card sales, fine income & accrued interest/ legal fees & mowing lot 101.							
(5) 2018 Property management fee based on 295 lots at \$5.35/lot (remains unchanged from 2017),							
(6) 2018 Expenditures from special assessment for street maintenance and repair.							
(7) Line item reflects portion of assessment to be used for capital projects.							
(8) Line item reflects balance of special assessment transferred to reserve account in 2017							