

**River Oaks Owners Association
2012 Operating Budget
Approved**

			2010	2011	2011	2011	2012
			Actual	Budget	12 months	over/(under)	Budget
Revenues , \$					actual		proposed
Assessment Property Owner (1)			155,632	155,916	155,630	-286	156,200
Late Fees and interest			4,016	0	2,961	2,961	0
Non-Resident Swim Fees			8,620	9,000	8,650	-350	9,200
Clubhouse Rental Fees			725	1,100	2,120	1,020	2,200
Other income (2)			4,626	500	793	293	300
Interest income			<u>0</u>	<u>0</u>	<u>3</u>	3	<u>0</u>
Total Revenues			\$173,619	\$166,516	\$170,157	\$3,641	\$167,900
Expenses, \$							
Property Management Co.(3)							7,695
Facilities Manager			13,180	11,800	11,800	0	11,800
Life Guards			14,028	15,200	15,560	360	15,542
Contract Labor - Pool Maintenance			5,665	5,500	4,706	-794	4,700
Commission - Summer Memberships			1,250	1,350	1,000	-350	1,150
Swimming Pool Expenses			10,494	10,000	6,379	-3,621	16,000
Tennis Court Repairs			0	0	0	0	0
Clubhouse Expense			1,050	300	23	-277	0
Office Supplies			1,667	1,400	1,000	-400	450
Telephone			1,922	1,944	2,018	74	1,000
Postage			601	600	771	171	800
Bank Charges			105	125	17	-108	50
Signage expense			1,521	300	200	-100	500
Newsletter			866	900	858	-42	850
Association Events			176	175	453	278	400
Miscellaneous			125	100	17	-83	100
Accounting Services			3,600	3,600	3,600	0	1,800
Maintenance - Grass mowing			22,900	22,920	22,920	0	22,920
Maintenance - Mowing Row			4,740	4,740	4,640	-100	4,600
Maintenance - Landscaping			797	500	3,585	3,085	3,000
Maintenance. - Lakes & Fountains			2,267	1,500	4,257	2,757	1,400
Maintenance - Clubhouse			14,500	13,000	8,722	-4,278	10,500
Maintenance - Streets			1,823	9,000	10,316	1,316	0
Maintenance - Ditches			1,745	14,000	14,910	910	12,500
Maintenance - Fence			175	250	0	-250	0
Utilites Club - Electrical			9,163	8,500	9,540	1,040	9,500
Utilities -Sewer& Water			1,579	1,600	2,443	843	2,500
Utilities Club-Gas			636	750	468	-282	550
Utilites - Street Lights			16,340	16,500	15,517	-983	16,500
Utilites - Fountain Electrical			452	750	550	-200	750
Professional - Legal			3,520	3,000	5,216	2,216	5,000
Insurance Expense			12,113	12,500	11,883	-617	11,500
Real Estate Taxes			3,503	3,600	5,454	1,854	3,831
Miscellaneous Expense (incl franchise			20	100	0	-100	<u>0</u>
Total Expenses			<u>\$152,524</u>	<u>\$166,504</u>	<u>\$168,823</u>	<u>\$2,319</u>	<u>\$167,888</u>
Net Income			\$21,095	\$12	\$1,334	\$1,322	\$12
Notes							
(1) 2012 - 265 houses @ \$568/house and 20 lots @ \$284/undeveloped lot.							
(2) Other income is from key card sales							
(3) Property management fee based on 285 lots at \$4.50/lot for 6 months							