

**River Oaks Owners Association
2015 Operating Budget
12 months**

			2014	2015	2015	2015		2016
			Expenditures	Budget	Expenditures	over +		Budget
Revenues , \$			Actual	Approved	Actual	under -		Proposed
Assessment Property Owner (1)			\$ 175,260	\$ 172,848	\$ 175,968	\$ 3,120		\$ 173,160
Late Fees and interest (2)			\$ 9,325	\$ -	\$ 7,319	\$ 7,319		\$ -
Non-Resident Swim Fees			\$ 7,725	\$ 8,000	\$ 8,065	\$ 65		\$ 8,000
Clubhouse Rental Fees			\$ 2,075	\$ 2,000	\$ 1,920	\$ (80)		\$ 2,000
Other income (2)			\$ 6,086	\$ -	\$ 5,057	\$ 5,057		\$ -
Interest income			\$ 0	\$ -	\$ 1	\$ 1		\$ -
Total Revenues, \$			\$ 200,471	\$ 182,848	\$ 198,329	\$ 15,481		\$ 183,160
Expenses, \$								
Property Management Co.(3)			\$ 13,830	\$ 15,399	\$ 15,399	\$ -		\$ 18,939
Facilities Manager			\$ 11,800	\$ 11,800	\$ 11,800	\$ -		\$ 11,800
Life Guards			\$ 15,880	\$ 17,020	\$ 17,020	\$ -		\$ 18,220
Contract Labor - Pool Maintenance			\$ 5,738	\$ 6,000	\$ 4,574	\$ (1,426)		\$ 5,000
Commission - Summer Memberships			\$ 900	\$ 1,000	\$ 1,000	\$ -		\$ 1,000
Swimming Pool Expenses			\$ 8,360	\$ 9,300	\$ 15,097	\$ 5,797		\$ 9,300
Tennis Court Repairs			\$ -	\$ -	\$ -	\$ -		\$ -
Printing Reproduction/Office Supplies			\$ 1,243	\$ 1,000	\$ 1,573	\$ 573		\$ 1,700
Telephone			\$ 720	\$ 710	\$ 719	\$ 9		\$ 715
Postage			\$ 1,139	\$ 1,000	\$ 1,013	\$ 13		\$ 1,180
Bank Charges			\$ 132	\$ 150	\$ 133	\$ (17)		\$ 125
Signage expense			\$ 2,285	\$ -	\$ 880	\$ 880		\$ -
Newsletter/Website			\$ 2,627	\$ 500	\$ 250	\$ (250)		\$ 250
Association Events			\$ 331	\$ 500	\$ 254	\$ (246)		\$ 1,004
Accounting services			\$ 300	\$ 300	\$ 306	\$ 6		\$ 306
Miscellaneous			\$ 1,066	\$ 600	\$ 60	\$ (540)		\$ 100
Maintenance - Grass mowing			\$ 22,360	\$ 22,320	\$ 26,350	\$ 4,030		\$ 20,000
Maintenance - Mowing Row			\$ 4,700	\$ 4,600	\$ 3,750	\$ (850)		\$ 5,000
Maintenance - Landscaping inc tree removal			\$ 5,231	\$ 3,000	\$ 3,751	\$ 751		\$ 3,000
Maintenance. - Lakes & Fountains			\$ 1,950	\$ 7,000	\$ 2,195	\$ (4,805)		\$ 2,196
Maintenance - Clubhouse			\$ 9,138	\$ 12,500	\$ 16,901	\$ 4,401		\$ 11,000
Maintenance - Streets			\$ -	\$ -	\$ -	\$ -		\$ 7,900
Maintenance - Ditches			\$ 9,874	\$ 10,000	\$ 614	\$ (9,386)		\$ 10,000
Maintenance - Fence			\$ -	\$ -	\$ -	\$ -		\$ -
Utilites Club - Electrical			\$ 8,754	\$ 9,000	\$ 9,367	\$ 367		\$ 8,800
Utilities -Sewer& Water			\$ 1,418	\$ 1,500	\$ 1,046	\$ (454)		\$ 900
Utilities Club-Gas			\$ 369	\$ 500	\$ 240	\$ (260)		\$ 300
Utilites - Street Lights			\$ 15,360	\$ 15,500	\$ 14,591	\$ (909)		\$ 16,000
Utilites - Fountain Electrical			\$ 782	\$ 800	\$ 714	\$ (86)		\$ 780
Professional - Legal			\$ 13,850	\$ 10,000	\$ 5,323	\$ (4,677)		\$ 7,000
Insurance Expense			\$ 9,126	\$ 9,500	\$ 9,257	\$ (243)		\$ 9,257
Real Estate Taxes			\$ 3,569	\$ 3,569	\$ 3,607	\$ 38		\$ 3,607
Reserve for Capital Projects			\$ 7,742	\$ 7,742	\$ 7,742	\$ -		\$ 7,742
Total Expenses			\$ 180,574	\$ 182,810	\$ 175,528	\$ (7,282)		\$ 183,121
Net Income			\$ 19,897	\$ 38	\$ 22,801	\$ 22,763		\$ 39
Notes								
(1) 2016 - 270 houses @ \$624/house and 15 lots @ \$312/undeveloped lot. Includes accrued income.								
(2) Revenues include key card sales, fine income & accrued interest/ legal fees & mowing lot 101.								
(3) 2015 Property management fee based on 295 lots at \$4.35/lot.								
(4) 2016 Property management fee based on 295 lots at \$5.35/lot.								