

**River Oaks Owners Association
2021 Proposed Budget**

	2020	2020	2020	2021	
	Budget	Actual	over + under ()	Budget	
Revenues , \$				Proposed	
Assessment Property Owner (1)	\$ 174,720	\$ 177,132	\$ 2,412	\$ 174,720	
Special Assesment for Roads (2)	\$ 57,000	\$ 59,082	\$ 2,082	\$ 57,000	
Late Fees and interest (3)	\$ -	\$ 13,435	\$ 13,435	\$ -	
Non-Resident Swim Fees	\$ 4,000	\$ 400	\$ (3,600)	\$ 4,000	
Clubhouse Rental Fees & Key Cards	\$ 2,300	\$ 1,175	\$ (1,125)	\$ 2,300	
Other income (4)	\$ -	\$ 14,832	\$ 14,832	\$ -	
Interest income	\$ 20	\$ 47	\$ 27	\$ 20	
Total Revenues, \$	\$ 238,040	\$ 266,103	\$ 28,063	\$ 238,040	
Expenses, \$					
Property Management Co.(5)	\$ 18,939	\$ 18,939	\$ -	\$ 18,939	
Accounting services	\$ 360	\$ 450	\$ 90	\$ 500	
Professional - Legal	\$ 5,300	\$ 3,584	\$ (1,716)	\$ 6,000	
Office Exp., Invoice process, Printing, Office Supplies	\$ 1,600	\$ 1,078	\$ (522)	\$ 2,000	
Bank Charges	\$ 240	\$ 12	\$ (228)	\$ 300	
Postage	\$ 1,100	\$ 1,031	\$ (69)	\$ 1,500	
Insurance Expense	\$ 7,200	\$ 6,431	\$ (769)	\$ 7,500	
Utilites Club - Electrical	\$ 8,000	\$ 5,896	\$ (2,104)	\$ 7,500	
Utilites Club-Gas	\$ 310	\$ 267	\$ (43)	\$ 300	
Utilites -Sewer& Water	\$ 2,400	\$ 1,777	\$ (623)	\$ 2,400	
Utilites - Street Lights	\$ 18,000	\$ 14,296	\$ (3,704)	\$ 18,000	
Utilites - Fountain Electrical	\$ 800	\$ 306	\$ (494)	\$ 800	
Newsletter/Website	\$ 500	\$ 685	\$ 185	\$ 700	
Real Estate, FIT & local Taxes	\$ 3,600	\$ 3,511	\$ (89)	\$ 3,600	
Pool repairs contract labor	\$ 11,000	\$ 11,626	\$ 626	\$ 11,500	
Pool - cleaning & chemicals	\$ 11,000	\$ 9,100	\$ (1,901)	\$ 11,000	
Pool - Facilities Manager	\$ 11,800	\$ 11,000	\$ (800)	\$ 11,800	
Pool - Summer Memberships commission	\$ 500	\$ -	\$ (500)	\$ 500	
Pool - Life Guards	\$ 16,836	\$ 16,176	\$ (660)	\$ 17,000	
Maintenance - Clubhouse	\$ 10,000	\$ 5,009	\$ (4,991)	\$ 10,000	
Association Events	\$ 800	\$ 538	\$ (262)	\$ 800	
Tennis Court/Playground	\$ -	\$ 92	\$ 92	\$ -	
Maintenance - Grass mowing	\$ 19,200	\$ 19,750	\$ 550	\$ 19,200	
Maintenance - Landscaping inc tree removal	\$ 4,400	\$ 11,677	\$ 7,277	\$ 5,000	
Maintenance - Mowing Row	\$ 5,000	\$ 4,000	\$ (1,000)	\$ 5,000	
Maintenance - Street	\$ 15,000	\$ 5,199	\$ (9,801)	\$ 8,000	
Maintenance. - Lakes & Fountains	\$ 2,000	\$ 5,398	\$ 3,398	\$ 2,500	
Maintenance - Ditches	\$ 12,000	\$ 4,650	\$ (7,350)	\$ 13,000	
Signage	\$ -	\$ 2,090	\$ 2,090	\$ 2,000	
Miscellaneous inc	\$ 100	\$ 1,976	\$ 1,876	\$ 500	
Reserve for Capital Projects	\$ 7,742	\$ 7,742	\$ -	\$ 7,742	
Reserve for Streets	\$ 42,000	\$ 42,000	\$ -	\$ 42,000	
Reserve Interest	\$ 100	\$ 47	\$ (53)	\$ 100	
Total Expenses	\$ 237,827	\$ 216,332.82	\$ (21,494)	\$ 237,681	
Net Income	\$ 213	\$ 49,771	\$ 49,558	\$ 359	
Reserve Accounts	12/31/2019	12/31/2020	12/31/2020	12/31/2020	12/31/2020
	Balance	Assessment	Total	Balance	Expended
Capital Projects (6)	\$ 16,936	\$ 7,742	\$ 24,678	\$ 14,920	\$ 9,757
Street maintenance (7)	\$ 35,898	\$ 42,000	\$ 77,898	\$ 14,975	\$ 62,923
2020 BUDGET NOTES					
(1) 2020 - 275 houses @ \$624/house and 10 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 fine income, collection processing fees & accrued interest/ legal fees					
(5) 2020 Property management fee based on 295 lots at \$5.35/lot (remains unchanged from 2019),					
(6)Capital projects:Conservancy signage, playground set, radar equipment, replace pool motor & manifold-\$5,000					
(7)Street Maintenance includes repair and resurfacing Bradford, Lantana, & River Oaks-\$62,393, Re-stripe and shoulder work- \$3,750					
2021 BUDGET NOTES					
(1) 2021 - 275 houses @ \$624/house and 10 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 fine income, collection processing fees & accrued interest/ legal fees, key card sales					
(5) 2021 Property management fee based on 295 lots at \$5.35/lot (remains unchanged from 2020),					
(6) Capital expenditures include: Furniture for clubhouse and pool					
(7) Street Maintenance will include repairs as needed. Prospective overlays for Andorra and Needlepoint in 2021					