

**River Oaks Owners Association
2022 Approved Budget**

	2021	2021	2021	2021	2022
	Approved	12 Months	12 Months	over +	2022
Revenues , \$	Budget	Actual	Budget	under ()	Approved
Assessment Property Owner (1)	\$ 174,720	\$ 177,921	\$ 174,720	\$ 3,201	\$ 175,344
Special Assesment for Roads (2)	\$ 57,000	\$ 59,000	\$ 57,000	\$ 2,000	\$ 57,000
Late Fees and interest (3)	\$ -	\$ 16,312	\$ -	\$ 16,312	\$ -
Non-Resident Swim Fees	\$ 4,000	\$ 5,675	\$ 4,000	\$ 1,675	\$ 4,800.00
Clubhouse Rental Fees & Key Cards	\$ 2,300	\$ 1,050	\$ 2,300	\$ (1,250)	\$ 2,000
Other income (4)	\$ -	\$ 3,567		\$ 3,567	\$ -
Interest income	\$ 20	\$ 20	\$ 20	\$ 0	\$ 10
Total Revenues, \$	\$ 238,040	\$ 263,545	\$ 238,040	\$ 25,505	\$ 239,154
Expenses, \$					
Property Management Co.(5)	\$ 18,939	\$ 18,939	\$ 18,939	\$ -	\$ 18,939
Accounting services	\$ 500	\$ 450	\$ 500	\$ (50)	\$ 500
Professional - Legal	\$ 6,000	1885	\$ 6,000	\$ (4,115)	\$ 5,000
Office Exp., Invoice process, Printing, Office Supplies	\$ 2,000	\$ 1,407	\$ 2,000	\$ (593)	\$ 2,000
Bank Charges	\$ 300	\$ 20	\$ 300	\$ (280)	\$ 300
Postage	\$ 1,500	\$ 1,890	\$ 1,500	\$ 390	\$ 2,000
Insurance Expense	\$ 7,500	\$ 8,071	\$ 7,500	\$ 571	\$ 7,500
Utilites Club - Electrical	\$ 7,500	\$ 6,889	\$ 7,500	\$ (611)	\$ 7,500
Utilities Club-Gas	\$ 300	\$ 340	\$ 300	\$ 40	\$ 500
Utilities -Sewer& Water	\$ 2,400	\$ 1,758	\$ 2,400	\$ (642)	\$ 2,500
Utilites - Street Lights	\$ 18,000	\$ 17,319	\$ 18,000	\$ (681)	\$ 18,000
Utilites - Fountain Electrical	\$ 800	\$ 812	\$ 800	\$ 12	\$ 1,000
Newsletter/Website	\$ 700	\$ 1,249	\$ 700	\$ 549	\$ 700
Real Estate, FIT & local Taxes	\$ 3,600	\$ 3,565	\$ 3,600	\$ (35)	\$ 3,600
Pool repairs contract labor	\$ 11,500	\$ 5,280	\$ 11,500	\$ (6,220)	\$ 8,000
Pool - cleaning & chemicals	\$ 11,000	\$ 8,797	\$ 11,000	\$ (2,203)	\$ 10,000
Pool - Facilities Manager	\$ 11,800	\$ 13,400	\$ 11,800	\$ 1,600	\$ 12,800
Pool - Summer Memberships commission	\$ 500	\$ 750	\$ 500	\$ 250	\$ 600
Pool - Life Guards	\$ 17,000	\$ 17,672	\$ 17,000	\$ 672	\$ 18,040
Maintenance - Clubhouse	\$ 10,000	\$ 14,757	\$ 10,000	\$ 4,757	\$ 9,000
Association Events	\$ 800	\$ 497	\$ 800	\$ (303)	\$ 800
Playground/Tennis Court - fence repair IDA (8)	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Maintenance - Grass mowing	\$ 19,200	\$ 19,800	\$ 19,200	\$ 600	\$ 19,200
Maintenance - Landscaping inc tree removal (8)	\$ 5,000	\$ 4,640	\$ 5,000	\$ (360)	\$ 4,000
Maintenance - Mowing Row	\$ 5,000	\$ 4,600	\$ 5,000	\$ (400)	\$ 5,000
Maintenance - Street	\$ 8,000	\$ 24,968	\$ 8,000	\$ 16,968	\$ 8,000
Maintenance. - Lakes & Fountains	\$ 2,500	\$ 4,129	\$ 2,500	\$ 1,629	\$ 2,500
Maintenance - Ditches	\$ 13,000	\$ 6,300	\$ 13,000	\$ (6,700)	\$ 13,000
Signage (8)	\$ 2,000	\$ 510	\$ 2,000	\$ (1,490)	\$ 3,000
Miscellaneous, including perimeter fence repair (8)	\$ 500	\$ 535	\$ 500	\$ 35	\$ 18,300
Reserve for Capital Projects	\$ 7,742	\$ 7,742	\$ 7,742	\$ -	\$ 7,742
Reserve for Streets	\$ 42,000	\$ 35,000	\$ 42,000	\$ (7,000)	\$ 42,000
Reserve Interest	\$ 100	\$ 20	\$ 100	\$ (80)	\$ 25
Total Expenses	\$ 237,681	\$ 233,991	\$ 237,681	\$ (3,690)	\$ 256,046
Net Income	\$ 359	\$ 29,554	\$ 359	\$ 29,195	\$ (16,892)
Reserve Accounts	12/31/2020	12/31/2021	12/31/2021	12/31/2021	12/31/2021
	Balance	Assessment	Total	Balance	Expended
Capital Projects (6)	\$ 14,920	\$ 7,742	\$ 22,662	\$ 13,869	\$ 8,793
Street maintenance (7)	\$ 14,975	\$ 42,000	\$ 56,975	\$ 25,475	\$ 31,500
2022 BUDGET NOTES					
(1) 2022 - 277 houses @ \$624/house and 8 lots @ \$312/undeveloped lot. (accrued income).					
(2) Special assessment for street maintenance and repair, 285 lots @\$200/lot. (accrued income)					
(3) Revenues include late fees and interest.					
(4) Revenues include fine income, collection processing fees & accrued interest/ legal fees, key card sales					
(5) 2022 Property management fee based on 295 lots at \$5.35/lot (remains unchanged from 2021)					
(6) Capital project expenditures include: Furniture for clubhouse and pool					
(7) Street Maintenance will include repairs as needed. Prospective overlays for Andorra and Needlepoint in 2021-22					
(8) IDA repairs inclusive of fence repair, tree removal, stump grinding, sign replacement/repair					