

**RIVER OAKS HOMEOWNERS ASSOCIATION
2018 APPROVED BUDGET
FOR THE PERIOD OF JANUARY 1, 2018 TO DECEMBER 31, 2018**

169 Units

DESCRIPTION	2017 BUDGET	PER UNIT	2017 ACTUAL THRU SEPT	2017 YTD PROJECTED	2018 BUDGET APPROVED	PER UNIT
INCOME						
400 Homeowner Association Fees	25,350.00	150.00	19,012.50	25,350.00	34,950.00	206.80
410 Application Fees	0.00	0.00	700.00	933.33	0.00	0.00
420 Late Fees & Interest	0.00	0.00	1,606.78	2,142.37	0.00	0.00
430 Attorney Fees	0.00	0.00	2,708.40	3,611.20	0.00	0.00
440 Interest Income	0.00	0.00	15.69	20.92	0.00	0.00
445 Interest Income - Reserves	0.00	0.00	37.12	49.49	0.00	0.00
450 Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Savings	0.00	0.00	0.00	0.00	(9,600.00)	(56.80)
TOTAL INCOME	25,350.00	150.00	24,080.49	32,107.32	25,350.00	150.00
EXPENSES						
ADMINISTRATION						
505 Bad Debts	0.00	0.00	651.88	869.17	0.00	0.00
510 Bookkeeping Services	3,000.00	17.75	2,250.00	3,000.00	3,000.00	17.75
512 Management Fees	0.00	0.00	0.00	0.00	9,600.00	56.80
520 Filing Fees	61.25	0.36	91.25	91.25	61.25	0.36
521 Legal Fees	1,000.00	5.92	1,433.32	1,911.09	1,000.00	5.92
522 Tax Return Preparation	400.00	2.37	350.00	350.00	400.00	2.37
545 Office Supplies & Expense	500.00	2.96	402.25	536.33	500.00	2.96
550 Postage & Mailing Costs	350.00	2.07	103.45	137.93	350.00	2.07
560 Contingency	388.75	2.30	0.00	0.00	388.75	2.30
500 Other - Annual Meeting	200.00	1.18	200.00	200.00	200.00	1.18
TOTAL ADMIN EXPENSES	5,900.00	34.91	5,482.15	7,095.78	15,500.00	91.72
INSURANCE						
515 Insurance	3,000.00	17.75	2,992.00	2,992.00	3,000.00	17.75
TOTAL INSURANCE	3,000.00	17.75	2,992.00	2,992.00	3,000.00	17.75
MASTER ASSOCIATION FEES						
535 Master Association Fees	4,000.00	23.67	4,000.00	4,000.00	4,000.00	23.67
TOTAL MASTER ASSOCIATION FEES	4,000.00	23.67	4,000.00	4,000.00	4,000.00	23.67
GROUNDS EXPENSES						
525 Lake Maintenance	4,250.00	25.15	2,946.00	3,928.00	4,250.00	25.15
526 Fountain Maintenance	500.00	2.96	0.00	0.00	500.00	2.96
530 Cul-de-sacs	2,500.00	14.79	0.00	0.00	2,500.00	14.79
535 River Maintenance	600.00	3.55	0.00	0.00	2,600.00	15.38
540 Mulch, Trim Palms & Fertilizers	2,000.00	11.83	1,600.00	2,133.33	0.00	0.00
TOTAL GROUNDS EXPENSES	9,850.00	58.28	4,546.00	6,061.33	9,850.00	58.28
UTILITIES EXPENSES						
560 Electricity	2,600.00	15.38	1,312.10	1,749.47	2,600.00	15.38
TOTAL UTILITIES EXPENSES	2,600.00	15.38	1,312.10	1,749.47	2,600.00	73.67
TOTAL ADMIN/OPERATING EXPENSES	25,350.00	150.00	18,332.25	21,898.58	34,950.00	206.80
RESERVE EXPENSES						
900 Reserve Transfer	0.00	0.00	10,037.12	10,049.49	0.00	0.00
TOTAL RESERVE EXPENSES	0.00	0.00	10,037.12	10,049.49	0.00	0.00
TOTAL EXPENSES	25,350.00	150.00	28,369.37	31,948.07	34,950.00	206.80
			(4,288.88)	159.25		

RESERVES FOR THE PERIOD: JANUARY 1, 2017 - DECEMBER 31, 2017

DESCRIPTION	BALANCE 12/31/2016	PROJECTED 2017 EXPENSES	PROJECTED BALANCE 12/31/2017
Pooled Reserves	28,169.43	0.00	32,855.30
TOTAL RESERVES	28,169.43	0.00	32,855.30