

River Oaks Homeowners Association, Inc.
 Adopted Budget
 For the year: 01/01/20 - 12/31/20

	2019 Adopted Budget	2019 Actual Through August	2019 Projected Annual	2020 Proposed Budget
400 Homeowner Association Fees	50,700.00	33,839.00	50,758.50	47,700.00
405 Reserve Income	<u>5,011.00</u>	<u>5,011.00</u>	<u>5,011.00</u>	<u>8,011.00</u>
Total Income	<u>55,711.00</u>	<u>38,850.00</u>	<u>55,769.50</u>	<u>55,711.00</u>
502 Annual Meeting Expense	200.00	321.00	321.00	200.00
505 Bad Debts	3,250.00	0.00	0.00	2,310.00
510 Bookkeeping Services	3,000.00	2,000.00	3,000.00	3,000.00
512 Management Fees	9,600.00	6,400.00	9,600.00	9,600.00
520 Filing Fees	61.25	61.25	61.25	61.25
521 Legal Fees	4,000.00	12,073.01	18,109.52	9,848.75
522 Tax Return Preparation	400.00	0.00	350.00	400.00
545 Office Supplies & Expense	1,500.00	973.12	1,459.68	1,500.00
560 Contingency	908.75	0.00	0.00	0.00
515 Insurance	3,100.00	2,992.00	2,992.00	3,100.00
525 Lake Maintenance	6,180.00	2,840.00	4,260.00	6,180.00
526 Fountain Maintenance	500.00	494.23	741.35	500.00
527 Signs	0.00	6,658.56	6,658.00	0.00
530 Cul-de-sacs	6,000.00	2,750.00	2,750.00	3,000.00
540 Mulch, Trim Palms & Fertilizers	4,500.00	1,312.50	1,968.75	4,500.00
554 Tree Trimming	1,500.00	3,280.00	4,920.00	1,500.00
555 Master Association Contribution	4,000.00	4,000.00	4,000.00	0.00
580 Electricity	2,000.00	1,733.25	2,599.88	2,000.00
900 Reserve Transfer	<u>0.00</u>	<u>5,031.43</u>	<u>7,547.15</u>	<u>0</u>
Subtotal Expenses	50,700.00	52,920.35	71,338.56	47,700.00
290 Reserve - Aeration equipment	1,000.00	1,000.00	1,000.00	1,000.00
292 Reserve - Signs	1,400.00	1,400.00	1,400.00	1,400.00
294 Reserve - Landscaping/ Irrig	1,500.00	1,500.00	1,500.00	1,500.00
296 Reserve - General	<u>1,111.00</u>	<u>1,111.00</u>	<u>1,111.00</u>	<u>4,111.00</u>
Subtotal Reserve Funding	5,011.00	5,011.00	5,011.00	8,011.00
Total Expenses	<u>55,711.00</u>	<u>57,931.35</u>	<u>76,349.56</u>	<u>55,711.00</u>

Budget prepared for 169 units

330.00

83.00

River Oaks Homeowners Association, Inc.
 Adopted Reserve Schedule
 For the year: 01/01/20 - 12/31/20

	Original Estimated Life	Replacement Estimated Cost	Remaining Estimated Life	Estimated Balance 12/31/2019	Additional Reserve Required	2020 Annual Contribution
290 Reserve - Aeration equipment	10	5,000.00	4	1,000.00	4,000.00	1,000.00
292 Reserve - Signs	10	14,000.00	9	1,400.00	12,600.00	1,400.00
294 Reserve - Landscaping/ Irrig	10	15,000.00	9	1,500.00	13,500.00	1,500.00
296 Reserve - General	10	<u>10,000.00</u>	2	<u>1,111.00</u>	<u>8,889.00</u>	<u>4,111.00</u>
Totals		44,000.00		5,011.00	38,989.00	8,011.00