

River Oaks Homeowners Association  
2018 Budget

Chart of Accounts	Operating Account	Budget Amount	Assumptions	Comments
	<b>Income</b>			
	<b>Projected Unallocated Carryover from 2017</b>	<b>22,000</b>	No additional income collected between 9/19/17 and 12/31/17	
3010	Annual Dues	<b>70,770</b>	100% pay rate of 674 homes at \$105.00	<b>Late Fees, C&amp;R Fines, and Admin Fees are not budgeted</b>
3050	Interest Income	<b>10</b>		
3000	Total Income	<b>92,780</b>		
	<b>Expense</b>			
4010	Management Fees	<b>11,700</b>	Contract Fee of \$975.00 per month	<b>C&amp;R violations/Dues invoices/owner accounts</b>
4020	Newsletter/General Printing	<b>1,500</b>	4 times (February, May, August, November) average \$375 per printing	<b>Electronic delivery option offered to reduce cost</b>
4021	Website	<b>150</b>		
4040	Special Events	<b>800</b>	Spring/Fall Yard Sale, Veterans Day, Christmas, Fourth of July	
4050	Postage & Bulk Mail Permit	<b>1,355</b>	Based on 4 mailings per year and office mailings Newsletter \$675 / Permit \$215 / Office \$465 = C&R violation letters	<b>Electronic delivery option offered to reduce cost</b>
4051	Mail Box Fee	<b>120</b>		
4052	Facility Use	<b>100</b>	Meeting Space	<b>Donation to Faith Assembly</b>
4070	Bank Charges	<b>50</b>		
4080	Tax Preparation	<b>265</b>	Tax Return fee	
4090	Legal	<b>3,500</b>	Lien Filings /Collection on Overdue Accounts/Bylaws update	<b>Attorney Fees (SC Supreme Court ruling - an attorney is required to file/release property liens in SC) Lowest cost \$60.00 per filing/release</b>
5020	Electrician	<b>500</b>	Maintenance for uplighting at marquee signs, communication board and islands on Appian Way & Park Forest	
5030	Emergency Fund	<b>1500</b>	Build back up to \$10,000.00 after Irma clean-up costs	<b>Current Cap \$10,000.00</b>
5110	Landscape Service	<b>33,000</b>	Contract Fee Landscaping 32,500 / Ant Control \$500	<b>51 visits per year</b>
5130	Landscape Updating/Removal	<b>3,000</b>	Neighborhood entrances / buffer zone from ballfield to Marshside	<b>Prioritized by condition based on quotes</b>
5160	Mulch/Pine straw	<b>5,500</b>	Based on current budget/1000 bales est	
6120	Pond Maintenance	<b>1,440</b>	\$120 per month for service	
6130	Community Improvements	<b>3,000</b>	Neighborhood entrances sign repairs/cleaning	<b>Prioritized by condition based on quotes</b>
6140	Drainage / Retention Pond Fund	<b>1,300</b>	Marsh Hall / Appian Way	
8110	Electric	<b>9,500</b>	Street Lighting on Appian Way and Park Forest	
9110	Insurance	<b>4,100</b>	Includes GL and D&O Insurance	
9510	Property Taxes	<b>400</b>	Common areas	
9710	Reserve Funding	<b>10,000</b>	Carryover (2 months basic operating expenses)	<b>Management, Landscaping, Ponds &amp; Electric</b>
	<b>Total Expense</b>	<b>92,780</b>		
	Budget Shortfall	<b>0</b>		