

2017 BUDGET

The Oaks Homeowners Association

ASSETS

	Prior Year Ending Balance	
	<u>12/31/2016</u>	
Checking Account		\$3,207.85
Reserve/Money Market Savings)		\$17,727.67
37 month CD		\$21,716.52
Total Assets		\$42,652.04

2017 BUDGET & 2016 ACTUAL YTD

2017 Assessment Fee Face Value: \$185		2017		2016	
	2016 actual	BUDGET	BUDGET	ACTUAL YTD <u>12/31/2016</u>	Over v. Budget over/(under)
INCOME:					
2017 Aessment Fee - Discount Value (130 @\$175)	127	\$22,750.00	\$21,450.00	\$20,960.00	(\$490.00)
Face Value (16 @ \$185)	13	\$2,960.00	\$3,150.00	\$2,275.00	(\$875.00)
Late Fee (5 @ \$210, incl \$25 late fee)	11	\$1,050.00	\$600.00	\$2,200.00	\$1,600.00
Resale Certificates (4 @ \$50.00)/Copy of Ins.	7	\$200.00	\$200.00	\$350.00	\$150.00
CD Interest		\$50.00	\$50.00	\$54.37	\$4.37
Money Market Interest		\$8.00	\$10.00	\$8.89	(\$1.11)
Reimbursement Legal Costs		\$0.00	\$0.00	\$0.00	\$0.00
Total Revenue for 2017		\$27,018.00	\$25,460.00	\$25,848.26	\$388.26
EXPENSES:					
Accounting Expense (Audit \$1,800 & tax return \$300)		\$2,000.00	\$2,100.00	\$2,000.00	(\$100.00)
Administration (Board service, mailbox, website, supplies)		\$3,118.00	\$2,000.00	\$2,976.53	\$976.53
Common Ground Maint. (cutting, spraying & clean-up)		\$13,500.00	\$12,225.00	\$12,198.20	(\$26.80)
Electric (\$426/mo x 12 months)		\$4,800.00	\$5,160.00	\$4,679.17	(\$480.83)
Income Taxes		\$0.00	\$100.00		(\$100.00)
Insurance		\$800.00	\$800.00	\$699.00	(\$101.00)
Legal Costs		\$100.00	\$100.00		(\$100.00)
Real Estate Taxes (\$1,823.00 2012)		\$0.00	\$175.00		(\$175.00)
Repairs & Maintenance Street Lights		\$2,200.00	\$2,500.00	\$1,163.09	(\$1,336.91)
Sign (mulch) & Fence		\$500.00	\$300.00	\$0.00	(\$300.00)
Total Expenses for 2017		\$27,018.00	\$25,460.00	\$23,715.99	(\$1,744.01)
NET		\$0.00	\$0.00	\$2,132.27	