

2018 BUDGET

The Oaks Homeowners Association

ASSETS

	Prior Year Ending Balance	
	<u>12/31/2017</u>	
Checking Account		\$5,784.54
Reserve/Money Market Savings)		\$17,736.53
37 month CD		\$21,760.92
Total Assets		\$45,281.99

2018 BUDGET & 2017 ACTUAL YTD

2018 Assessment Fee Face Value: \$185		2018	2017		Over v. Budget
	2017	BUDGET	BUDGET	ACTUAL YTD	over/(under)
	actual			<u>12/31/2017</u>	
INCOME:					
2018 Assessment Fee - Discount Value (130 @\$175)	128	\$22,750.00	\$22,750.00	\$22,600.08	(\$149.92)
Face Value (16 @ \$185)	11	\$2,960.00	\$2,960.00	\$2,035.00	(\$925.00)
Late Fee (5 @ \$210, incl \$25 late fee)	12	\$1,050.00	\$1,050.00	\$2,310.00	\$1,260.00
Resale Certificates (4 @ \$50.00)/Copy of Ins.	4	\$200.00	\$200.00	\$250.00	\$50.00
CD Interest		\$50.00	\$50.00	\$44.40	(\$5.60)
Money Market Interest		\$8.00	\$8.00	\$8.86	\$0.86
Reimbursement Legal Costs		\$0.00	\$0.00	\$0.00	\$0.00
Total Revenue for 2017		\$27,018.00	\$27,018.00	\$27,248.34	\$230.34
EXPENSES:					
Accounting Expense (Audit \$1,800 & tax return \$300)		\$2,000.00	\$2,000.00	\$2,000.00	\$0.00
Administration (Board service, mailbox, website, supplies)		\$2,800.00	\$3,118.00	\$2,741.93	(\$376.07)
Common Ground Maint. (cutting, spraying & clean-up)		\$13,018.00	\$13,500.00	\$10,261.51	(\$3,238.49)
Electric (\$426/mo x 12 months)		\$4,800.00	\$4,800.00	\$4,982.89	\$182.89
Income Taxes		\$0.00	\$0.00	\$0.00	\$0.00
Insurance		\$800.00	\$800.00	\$699.00	(\$101.00)
Legal Costs		\$100.00	\$100.00	\$0.00	(\$100.00)
Real Estate Taxes (\$1,823.00 2012)		\$0.00	\$0.00	0	\$0.00
Repairs & Maintenance Street Lights		\$3,000.00	\$2,200.00	\$3,897.37	\$1,697.37
Sign (mulch) & Fence		\$500.00	\$500.00	\$35.69	(\$464.31)
Total Expenses for 2017		\$27,018.00	\$27,018.00	\$24,618.39	(\$2,399.61)
NET		\$0.00	\$0.00	\$2,629.95	