

**2016 BUDGET**

The Oaks Homeowners Association

**ASSETS**

	Prior Year Ending Balance			
	<u>12/31/2015</u>			
Checking Account		\$1,138.84		
Reserve/Money Market Savings)		\$17,718.78		
37 month CD		\$21,662.15		
<b>Total Assets</b>		<b>\$40,519.77</b>		

**2016 BUDGET & 2015 ACTUAL YTD**

	2016		2015	
	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL YTD</u> <u>12/31/2015</u>	<u>Over v. Budget</u> <u>over/(under)</u>
<b>INCOME:</b>				
2016 Aessment Fee - Discount Value (130 @\$165)	\$21,450.00	\$19,500.00	\$19,660.00	\$160.00
Face Value (18 @ \$175)	\$3,150.00	\$2,970.00	\$1,485.00	(\$1,485.00)
Late Fee (3 @ \$200, incl \$25 late fee)	\$600.00	\$570.00	\$2,090.00	\$1,520.00
Resale Certificates (4 @ \$50.00)/Copy of Ins.	\$200.00	\$200.00	\$350.00	\$150.00
CD Interest	\$50.00	\$75.00	\$54.09	(\$20.91)
Money Market Interest	\$10.00	\$10.00	\$8.86	(\$1.14)
Reimbursement Legal Costs	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenue for 2016</b>	<b>\$25,460.00</b>	<b>\$23,325.00</b>	<b>\$23,647.95</b>	<b>\$322.95</b>
<b>EXPENSES:</b>				
Accounting Expense (Audit \$1,800 & tax return \$300)	\$2,100.00	\$2,100.00	\$1,950.00	(\$150.00)
Administration (refund to Board, bank charges & website)	\$2,000.00	\$2,700.00	\$1,678.26	(\$1,021.74)
Common Ground Maint. (cutting, spraying & clean-up)	\$12,225.00	\$10,650.00	\$12,181.16	\$1,531.16
Electric (\$426/mo x 12 months)	\$5,160.00	\$4,800.00	\$4,471.48	(\$328.52)
Income Taxes	\$100.00	\$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)	\$175.00	\$175.00		(\$175.00)
Repairs & Maintenance Street Lights	\$2,500.00	\$1,600.00	\$2,479.84	\$879.84
Sign (mulch) & Fence	\$300.00	\$300.00	\$268.41	(\$31.59)
<b>Total Expenses for 2016</b>	<b>\$25,460.00</b>	<b>\$23,325.00</b>	<b>\$23,728.15</b>	<b>\$403.15</b>
<b>NET</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$80.20)</b>	<b>(\$80.20)</b>