

2018 BUDGET SUMMARY  
2.5% INCREASE  
BOARD APPROVED OCTOBER 30, 2017

| The Oaks 2018             | September<br>Year to Date | Projected Yr<br>End | 2017<br>Budget   | 2018<br>Budget   | quarterly<br>assessment<br>used? |
|---------------------------|---------------------------|---------------------|------------------|------------------|----------------------------------|
| <b>Revenues</b>           |                           |                     |                  |                  |                                  |
| Assessment Income         | 34,732.00                 | 46,309.33           | 36,900.00        | 49,880.00        | 107.50                           |
| Late Charges              | 2,125.00                  | 2,833.33            | 1,000.00         | 2,000.00         | 4.31                             |
| Violation Fee Income      | 1,625.00                  | 2,166.67            | 200.00           | 500.00           | 1.08                             |
| Working Capital           | 0.00                      | 0.00                |                  |                  |                                  |
| Interest Income           | 20.00                     | 26.67               | 0.00             | 0.00             | 0.00                             |
| Miscellaneous Income      | 447.00                    | 596.00              | 0.00             | 0.00             | 0.00                             |
| <b>TOTAL REVENUES</b>     | <b>38,949.00</b>          | <b>51,932.00</b>    | <b>38,100.00</b> | <b>52,380.00</b> | <b>112.89</b>                    |
| <b>EXPENSES</b>           |                           |                     |                  |                  |                                  |
| <b>Utilities</b>          |                           |                     |                  |                  |                                  |
| Electric                  | 477.00                    | 636.00              | 900.00           | 900.00           | 1.94                             |
| Trash                     | 11,039.00                 | 14,718.67           | 13,378.00        | 16,831.00        | 36.27                            |
| Water/Sewer               | 1,457.00                  | 1,942.67            | 2,000.00         | 2,508.00         | 5.41                             |
| <b>Operating Costs</b>    |                           |                     |                  |                  |                                  |
| Landscape Contract        | 1,336.00                  | 1,781.33            | 3,300.00         | 5,200.00         | 11.21                            |
| Irrigation Repairs        | 341.00                    | 454.67              | 400.00           | 500.00           | 1.08                             |
| Common Area Lights        | 377.00                    | 502.67              | 1,000.00         | 1,500.00         | 3.23                             |
| Retaining Wall Assess/Rep | 0.00                      | 0.00                | 0.00             | 1,500.00         | 3.23                             |
| Grounds - Other           | 977.00                    | 1,302.67            | 2,500.00         | 1,000.00         | 2.16                             |
| Signage                   | 0.00                      | 0.00                | 500.00           | 100.00           | 0.22                             |
| <b>Administration</b>     |                           |                     |                  |                  |                                  |
| Management                | 8,322.00                  | 11,096.00           | 10,404.00        | 12,312.00        | 26.53                            |
| Administration            | 2,212.00                  | 2,949.33            | 2,600.00         | 2,600.00         | 5.60                             |
| Insurance                 | 1,476.00                  | 1,968.00            | 1,960.00         | 2,050.00         | 4.42                             |
| Audit/Tax Prep            | 275.00                    | 245.00              | 245.00           | 275.00           | 0.59                             |
| Bad Debt                  | 0.00                      | 0.00                | 0.00             | 0.00             | 0.00                             |
| Bank Charges              | 0.00                      | 0.00                | 0.00             | 0.00             | 0.00                             |
| Legal                     | 0.00                      | 0.00                | 2,000.00         | 2,500.00         | 5.39                             |
| Miscellaneous             | 300.00                    | 400.00              | 53.00            | 44.00            | 0.09                             |
| <b>Committees</b>         |                           |                     |                  |                  |                                  |
| Community Activities      | 751.00                    | 1,001.33            | 900.00           | 1,100.00         | 2.37                             |
| <b>Reserves</b>           |                           |                     |                  |                  |                                  |
| Reserve Transfer          | 0.00                      | 1,000.00            | 2,400.00         | 1,460.00         | 3.15                             |
| <b>TOTAL EXPENSES</b>     | <b>29,340.00</b>          | <b>39,998.33</b>    | <b>44,540.00</b> | <b>52,380.00</b> | <b>112.89</b>                    |
| <b>NET INCOME</b>         | <b>9,609.00</b>           | <b>11,933.67</b>    | <b>-6,440.00</b> | <b>0.00</b>      |                                  |