

**RIVER OAKS GA CONDOMINIUM ASSOCIATION
APPROVED BUDGET**

Number of Units	<u>122</u>	Frequency	<u>Monthly</u>
For the year beginning	<u>1/1/2010</u>	and ending	<u>12/31/2010</u>

2,009
Projected
Year-End

Income:

Assessments	\$ 439,200.00		\$ 402,600.00
Special Assessments	\$ -		
Boat Slip Fees	\$ 9,360.00		
Total:	\$ 448,560.00		

Expenses:

Building & Grounds Maintenance:

General Maintenance	\$ 12,000.00		
Window Cleaning - Exterior	\$ -		
Pressure Cleaning	\$ 6,950.00		
Gutter Cleaning	\$ 4,950.00		
Roof Repairs	\$ 1,000.00		
Plumbing Repairs	\$ 10,000.00		
Elevator Maintenance Contract	\$ 4,680.00		
Elevator Repairs	\$ 1,000.00		
Miscellaneous Materials	\$ -		
Termite Bond	\$ 8,000.00		
Contracted Lawn Service	\$ 41,600.00		
Additional Landscape	\$ -		
Mulch	\$ 14,000.00		
Turf Chemicals (fert, herb, etc)	\$ 6,400.00		
Shrub Chemicals	\$ 1,600.00		
Annual Flowers	\$ 500.00		
Irrigation Repair	\$ 1,000.00		
Tree Maintenance / Removal	\$ 5,000.00		
Lagoon Care	\$ 1,000.00		
Fountain Maintenance	\$ 500.00		
Gate Repair	\$ 1,000.00	\$ 1,220.00	
Gate Maintenance Contract	\$ 3,900.00		
Mailbox Repair	\$ 1,000.00		
Total:	\$ 126,080.00		

Pool / Fitness / River House Expense:

Contracted Pool & Cleaning Svc	\$ 19,400.00		\$ 19,712.69
Licenses & Permits	\$ 150.00		\$ 150.00
Pool Repair	\$ 1,000.00		
Jacuzzi Repair	\$ 1,000.00		
Pool Chemicals & Supplies	\$ 5,000.00	\$ 4,746.00	
Gas	\$ 7,000.00	\$ 5,749.41	
Fence Repairs	\$ -		
Exercise Equipment Maintenance	\$ 1,000.00		
Bathhouse / Fitness Supplies	\$ 1,000.00		
HVAC Repairs	\$ 500.00		
Wristbands	\$ 500.00		
Total:	\$ 36,550.00		

2010
Budget Projected
Year-End

Common Area Utilities:

Electric	\$ 32,000.00	\$ 30,296.15
Water & Sewer	\$ 500.00	\$ 428.29
Telephone	\$ 5,000.00	\$ 4,648.68
Waste	\$ 3,000.00	\$ 4,420.92
Total:	\$ 40,500.00	

Administration / Management:

Management Fee	\$ 30,000.00	\$ 38,721.24
Postage	\$ 500.00	317.92
Supplies	\$ 1,000.00	2,110.98
Computer Equipment	\$ 1,000.00	
CPA / Auditing Services	\$ 1,000.00	\$ 250.00
Professional Services	\$ -	
Corporation Registration (GA)	\$ 30.00	30.00
Legal Expense	\$ 10,000.00	
Insurance - General	\$ 95,000.00	\$ 41,810.45
Insurance - Flood	\$ 46,215.00	\$ 42,013.00
Insurance - D&O	\$ 2,000.00	\$ 1,601.00
Taxes-Association Property	\$ -	
Security	\$ 10,000.00	
Social Committee Expenses	\$ 1,200.00	
Total:	\$ 197,945.00	

Marina:

Dock Payment	\$ 9,360.00	\$ 12,113.04
Dock Maintenance	\$ 1,000.00	
Dock DNR Permit	\$ 2,800.00	
Total:	\$ 13,160.00	

Totals:

Total Operating Expense	\$ 414,235.00
Reserve Fund	\$ 34,325.00
Total Expense w/ Reserve	\$ 448,560.00

RESERVE ANALYSIS

Reserve Fund Balance 12/31/2009	Recommended Contribution for 2010	Budgeted Contribution for 2010	Total # of Units	Per Unit Reserve Funding for 2010
\$0.00	\$440,411.00	\$34,325.00	122	\$281.35

ASSESSMENTS

	Year 2009 Monthly Fee	Year 2010 Monthly Fee	Total Units 2010	% Increase	Annual Total
Income:	\$ 275.00	\$ 300.00	122	9%	\$ 439,200.00

Boat Slip Fees

Owner Assigned	Length	Month	Year
Roberts	21	\$126.00	\$1,512.00
Wood	20	\$120.00	\$1,440.00
Lancaster	23	\$138.00	\$1,656.00
Smith	27	\$162.00	\$1,944.00
Bush	21	\$126.00	\$1,512.00
Sims	18	\$108.00	\$1,296.00
Total:			\$9,360.00