OAKMONT COMMONS HOMEOWNERS ASSOCIATION							29-Apr-14
FY 2014	OPERATING BUDGET						RAA
				2013		INFLATION	
		2012	2013	9 MONTH	2013	FACTOR/	2014
		ACTUAL	BUDGET	ACTUAL	FORECASTED	ADJUSTMENTS	BUDGET
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REVENUE							
MAINTENANCE FEES (A)		111,773	111,775	83,835	111,775	0	111,775
ASSESSMENT DISCOUNT		-360	0	-370	-370	0	-370
CLUBHOUSE RENTAL FEES		1,620	1,700	1,260	1,680	20	1,700
POOL INCOME		390	400	0	0	400	400
RESALE CERTIFICATES		1,430	1,800	1,200	1,600	0	1,600
MISCELLANEOUS		1,387	65	1,790	2,090	-1,955	135
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TOTAL REVENUE		116,240	115,740	87,715	116,775		115,240
EXPENSE							
ADMINISTRATIVE							
OFFICE SUPPLIES/PETTY CASH		51	400	375	500	0	500
ACCOUNTING/LEGAL		1,537	1,500	759	1,012	88	1,100
MISC. ADMIN.		1,469	1,500	547	729	71	800
INSURANCE		1,236	1,500	1,427	1,772	28	1,800
MANAGEMENT FEES		18,256	18,400	13,865	18,488	112	18,600
BOARD HONORARIUM		2,700	2,700	2,025	2,700	0	2,700
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TOTAL ADMINISTRATIVE		25,249	26,000	18,998	25,201		25,500
UTILITIES							
ELECTRIC		1,607	1,800	1,089	1,452	48	1,500
WATER		383	500	698	931	69	1,000
GAS		1,012	1,500	803	1,071	29	1,100
SEWAGE		810	1,100	1,288	1,717	83	1,800
PHONE		358	500	272	363	137	500
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TOTAL UTILITIES		4,170	5,400	4,150	5,533		5,900
POOL							
OPERATING EXPENSE		5,243	10,000	5,216	5,216	4,784	10,000
MISCELLANEOUS		227	1,000	2,001	2,668	32	2,700
CHAIR HONORARIUM		540	540	405	540	0	540
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TOTAL POOL	6,010	11,540	7,622	8,424		13,240
LAWN/PROPERTY MAINT.						
LAWN MAINT.	22,596	27,500	20,236	20,236	6,764	27,000
SNOW REMOVAL	6,340	4,000	1,620	4,120	80	4,200
MAINT./CLEANING FEES	3,116	4,000	3,995	3,995	5	4,000
ASPHALT SEAL COATING	1,005	1,500	0	0	1,500	1,500
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TOTAL LAWN PROP. MAINT.	33,057	37,000	25,851	28,351		36,700
OTHER EXPENSE						
RESERVE FUNDING	30,305	30,800	23,101	30,800	0	30,800
MISCELLANEOUS	2,504	5,000	2,738	3,038	62	3,100
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TOTAL OTHER EXPENSE	32,809	35,800	25,839	33,838		33,900
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TOTAL EXPENSE	101,295	115,740	82,460	101,348		115,240
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NET INCOME	14,945	0	5,255	15,427		0
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(A) SEE THE FOLLOWING FOR THE ANNUAL ASSESSMENT:						
		MAINTENANCE		RESERVE		TOTAL
	MAINTENANCE	FEE	RESERVE	FUNDING	TOTAL	ASSESSMENT
	FEE	PER MONTH	FUNDING	PER MONTH	ASSESSMENT	PER MONTH
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FY 2014 ASSESSMENT	80,975	32.60	30,800	12.40	111,776	45.00
FY 2013 ASSESSMENT	80,975	32.60	30,800	12.40	111,775	45.00
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CHANGE IN ASSESSMENTS	0	0.00	0	0.00	0	0.00
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% CHANGE IN ASSESSMENTS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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	FY 2014	RESERVE BUDGET				RAA			
	SOURCES								
	MAINTENANCE FEES					30,800			
	INITIATION FEES					4,000			
	INTEREST INCOME					200			

	TOTAL SOURCES					35,000			
	USES								
	DRAINAGE					30,000			
	INCOME TAXES					60			

	TOTAL USES					30,060			

	NET CHANGE IN RESERVES					4,940			
						==========			
	PROJECTED BEGINNING BALANCE					109,713			
	PRIOR PERIOD PROFIT/(LOSS)					15,427			
	NET CHANGE IN RESERVES					4,940			

	PROJECTED ENDING BALANCE					130,080			
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