

Virginia Oaks Association, Inc.

2016

DRAFT Budget 10.1.16

	2016	2016	2017
	Budget	Projected	Budget
Ordinary Income/Expense	Budget	Actuals	
Income			
Income			
General Assessments			
General Assessments SF	304,973.09	304,973.00	304,973.09
General Assessments TH	98,540.83	98,541.00	98,540.83
Total	403,513.92	403,514.00	403,513.92
General Assessments OTHER	0.00	0.00	0.00
Neighborhood Assessment - TH	43,939.17	43,939.00	43,939.17
Neighborhood Assessment - SF	85,106.91	85,107.00	85,106.91
Builder/Developer Assessments	1,446.00	1,446.00	1,446.00
Newsletter & Directory Ads	7,000.00	7,000.00	7,000.00
Interest Income	3,500.00	5,000.00	6,500.00
Miscellaneous	500.00	600.00	500.00
Pool Pass Income	0.00	0.00	0.00
Late Fees	8,000.00	8,830.00	8,000.00
Legal Fee Reimbursements	6,100.00	7,800.00	6,100.00
Golf Course Reimb. Lake Fee	4,900.00	5,058.42	5,250.00
Total Income	564,006.00	568,294.42	567,356.00
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Expense			
Administrative Expenses			
Management Services	51,099.00	51,099.00	53,143.00
Postage	2,000.00	3,150.00	3,000.00
Permits/Licenses/Fees	1,000.00	500.00	1,000.00
Legal Write Off (BD)	-300.00	-300.00	500.00
Misc Admin	550.00	1,000.00	1,000.00
Bank Charges	0.00	0.00	0.00
Legal Fees - General	4,000.00	2,835.00	3,500.00
Legal Fees - Collections	17,000.00	12,620.00	15,000.00
Audit & Tax Preparation	3,650.00	3,650.00	3,850.00
Reserve Study (2016)	4,425.00	4,000.00	0.00
Income Taxes	2,500.00	1,000.00	1,500.00
Liability Insurance	7,650.00	7,650.00	7,900.00
D & O Insurance	2,400.00	2,400.00	2,475.00
Monitoring Fee for lake	10,116.84	10,116.84	10,500.00
Contingency Fund	31,419.38	18,220.00	26,478.62
Total Administrative Expenses	137,510.22	117,940.84	129,846.62
Social Committee Expenses			
Easter Egg Hunt	700.00	660.00	700.00
Fall Festival Party	7,000.00	7,800.00	8,000.00
Halloween Event	2,200.00	2,200.00	2,200.00
Children's Holiday Party	500.00	500.00	500.00
Community Garage Sales	100.00	30.00	100.00
Total Social Committee Expenses	10,500.00	11,190.00	11,500.00
Pool & Rec Committee Expenses			
Pool Management Contract	42,950.00	44,125.00	44,125.00
Pool Maintenance & Repair	4,500.00	4,500.00	4,500.00
Pool Supplies/Chemicals/Improvements	2,500.00	2,500.00	2,500.00
Pool Electricity	6,000.00	5,150.00	6,000.00
Pool Gas and Heat	1,200.00	950.00	1,200.00
Pool Water	8,000.00	6,650.00	7,000.00
Pool/Rec Equipment	2,500.00	3,350.00	3,000.00
Maintenance - Weight Equipment	1,500.00	0.00	1,500.00
Interior Cleaning	6,100.00	7,000.00	7,700.00
Guard Room & Pay Phone	1,000.00	1,000.00	1,000.00
Total Pool & Rec Committee Expenses	76,250.00	75,225.00	78,525.00
Contracts & Common Area			
Trash Collection - SF	82,246.00	84,440.00	86,130.00
Trash Collection - TH	15,955.00	16,170.00	16,500.00
Snow Removal - parking lot	2,500.00	1,000.00	2,500.00
Snow Removal - TH	10,169.00	9,669.00	9,186.54
Lake Manassas Expense	2,000.00	950.00	2,000.00
Street Lighting/Fountain Electr	3,000.00	2,600.00	3,000.00
Capital Improvements	0.00	0.00	0.00
Total Contracts & Common Area	115,870.00	114,829.00	119,316.54
Open Space Committee Expenses			
Landscape Enhancement	25,000.00	25,000.00	25,000.00
Grounds Maintenance Contract	72,306.00	72,306.00	72,306.00
Irrigation System	13,000.00	13,000.00	13,000.00
Common Area Water	4,000.00	4,000.00	4,000.00
Plants and Flowers	0.00	0.00	0.00
Storm Cleanup and Drought	5,000.00	5,000.00	5,000.00
Storm Water Mgmt Pond Contract	4,420.00	4,420.00	4,420.00
Total Open Space Committee Expenses	123,726.00	123,726.00	123,726.00
Communications Committee Expenses			
Website Hosting	2,200.00	1,190.00	2,200.00
Newsletter Editor Fee	7,000.00	7,000.00	7,000.00
Newsletter Bulk Mail Fees	1,200.00	1,200.00	1,200.00
Board Minutes (Misc Admin)	2,500.00	1,500.00	2,000.00
Directory Printing/Copying	0.00	0.00	0.00
Total Communications Committee Expenses	12,900.00	10,890.00	12,400.00
Reserves			
Capital Reserves	64,376.03	62,501.00	64,959.00
Storm Water Management Reserve	2,000.00	2,000.00	2,000.00
Additional Capital Transfer	16,890.97	16,890.97	18,583.00
Reinvested Interest	3,500.00	6,500.00	6,500.00
Total Reserves	86,767.00	87,891.97	92,042.00
Total Expense	564,006.14	544,092.81	567,356.16
Net Ordinary Income	-0.14	24,201.61	-0.16