

OAK GROVE OWNERS ASSOCIATION  
ACTUAL VS BUDGET COMPARISON AND 2003-2004 BUDGET

Draft  
01/06/03

0.66666667

	11/30/02 Actual	11/30/02 Budget	2002 Variance	Budget 2002-03	Proposed Budget 2003-04		
<b>CASH RECEIPTS:</b>							
Assessment Income	\$243,148	\$243,021	\$127	\$364,532	\$421,930	15.6% Incr	\$57,398
Late Fees	1,058	1,000	58	1,500	1,500		
Interest Income	334	167	167	250	250	Operating Interest Only	
Other Income	0	0	0	0	0		
<b>TOTAL CASH RECEIPTS</b>	<b>\$244,540</b>	<b>\$244,188</b>	<b>\$352</b>	<b>\$366,282</b>	<b>\$423,680</b>	204.08 per unit per month	
<b>CASH DISBURSEMENTS:</b>							
<b>Utilities</b>							
Electricity	\$5,582	\$6,067	(\$485)	\$9,100	\$8,600	current rates	
Trash & Recycling	27,895	24,800	3,095	37,200	39,000	reg svc+recycle+25yd box	
Water	28,702	25,333	3,369	38,000	38,000	less usage Dec-March	
<b>Total Utilities</b>	<b>\$62,179</b>	<b>\$56,200</b>	<b>\$5,979</b>	<b>\$84,300</b>	<b>\$85,600</b>	\$41.23 per unit per month 1.5%	
<b>Common Area Maintenance</b>							
Landscape Contract	\$65,016	\$64,800	\$216	\$97,200	\$101,088	4% increase per vendor	
Landscape Supply/Consulting	4,919	4,000	919	6,000	8,000	supplies, etc.	
Landscape Renovation	1,780	0	1,780	0	0	Included in supplies/extras	
Grounds - Other	698	667	31	1,000	1,000		
Sprinkler Maintenance	253	400	(147)	600	500		
Repairs & Maintenance	9,827	7,333	2,494	11,000	12,000	Historical costs	
Supplies+Lighting	1,833	2,333	(500)	3,500	3,500	Historical costs	
Contingency	0	2,667	(2,667)	4,000	4,000	Historical costs	
<b>Total Common Area Maint</b>	<b>\$84,326</b>	<b>\$82,200</b>	<b>\$2,126</b>	<b>\$123,300</b>	<b>\$130,088</b>	\$62.66 per unit per month 5.5%	
<b>Insurance</b>	<b>\$45,616</b>	<b>\$30,000</b>	<b>\$15,616</b>	<b>\$45,000</b>	<b>\$65,000</b>	Current annual premium - \$61,895 up \$20,000 \$31.31 per unit per month 44.4%	
<b>Management and Admin</b>							
Management Fees	\$15,463	\$17,621	(\$2,158)	\$26,432	\$26,883	Current + 3% COLA	
Professional Services	4,906	5,333	(427)	8,000	8,000	Acctg/Budget/Genl Legal	
Office Supply + Extras	1,188	667	521	1,000	1,500	Postage/printing, etc.	
Taxes	1,010	3,333	(2,323)	5,000	2,000	On reserve interest	
Write-Off Delinquencies	0	2,433	(2,433)	3,650	4,000	Uncollectible assessments - est 1%	
<b>Total Management and Admin</b>	<b>\$22,567</b>	<b>\$29,388</b>	<b>(\$6,821)</b>	<b>\$44,082</b>	<b>\$42,383</b>	\$20.42 per unit per month -3.9%	
<b>Reserves Funding</b>							
Reserves - 2003	\$38,920	\$46,400	(\$7,480)	\$69,600	\$72,036	from res study - assess only	
Repay 2002-03 Insurance	0	0	0	0	12,000	Current year insurance - \$57,000	
Repay Prior Year Loan	\$5,000	0	5,000	0	16,573	Insurance advance 2001-02	
<b>Total Reserves</b>	<b>\$43,920</b>	<b>\$46,400</b>	<b>(\$2,480)</b>	<b>\$69,600</b>	<b>\$100,609</b>	\$48.46 per unit per month	
<b>TOTAL CASH DISBURSED</b>	<b>\$258,608</b>	<b>\$244,188</b>	<b>\$14,420</b>	<b>\$366,282</b>	<b>\$423,680</b>	\$204.08 per unit per month	
<b>EXCESS RECEIPTS(DISBURSED)</b>	<b>(\$14,068)</b>	<b>\$0</b>	<b>(\$14,068)</b>	<b>\$0</b>	<b>\$0</b>		