

**The Oaks on Henry Homeowners Association  
2016 Operating Budget**

	<b>2015 Approved</b>	<b>2016 Approved</b>
<b><u>INCOME</u></b>		
Income	80,640.00	84,000.00 \$125/month per home
Interest Earned	225.00	200.00
Late Fee		
Rental/Leasing Fee	150.00	125.00
<b>TOTAL INCOME</b>	<b>81,015.00</b>	<b>84,325.00</b>
<b><u>EXPENSES</u></b>		
<b>Administrative Expenses</b>		
General Administration	1,500.00	\$1,500.00
Insurance	1,500.00	\$1,500.00
Legal Fees	3,500.00	\$5,000.00
Management Fee	7,100.00	\$7,300.00
SCC/DPOR License/Fees	125.00	\$125.00
<b>Total Administrative Expenses</b>	<b>13,725.00</b>	<b>15,425.00</b>
<b>Common Area Expenses</b>		
Tree Maintenance	7,000.00	6,000.00
Building Painting	4,000.00	5,000.00
Electric	1,000.00	1,000.00
Landscape Contract	28,000.00	29,000.00
Maintenance/Repairs	2,500.00	2,000.00
Reserve Study	300.00	300.00
Snow Removal	1,500.00	1,500.00
<b>Total Common Area Expenses</b>	<b>44,300.00</b>	<b>44,800.00</b>
<b>Total Income</b>	<b>81,015.00</b>	<b>84,325.00</b>
<b>Total Expenses</b>	<b>58,025.00</b>	<b>60,225.00</b>
<b>Net Income</b>	<b>22,990.00</b>	<b>24,100.00</b>
<b>Required Reserve Income</b>	<b>-22,990.00</b>	<b>-24,100.00</b>
<b>NET</b>	<b>0</b>	<b>0</b>