

ROYAL OAKS RESIDENTIAL COMMUNITY OWNERS ASSOCIATION, INC.

2024 Assessment and Budget Information

Annual Assessment

Prior Year Annual Assessment

\$3,130.00

\$3,130.00

2024 Operating Budget Summary

	2024 BUDGET	2023 PROJECTED RESULTS	VARIANCE
REVENUE			
Total Operating Income	\$ 3,015,806.00	\$ 3,090,893.00	\$ 75,087.00
TOTAL REVENUE	\$ 3,015,806.00	\$ 3,090,893.00	\$ 75,087.00
EXPENSES			
Total Administrative Expenses	\$ 448,305.00	\$ 442,492.00	\$ (5,813.00)
Total Insurance	\$ 59,032.00	\$ 46,675.00	\$ (12,357.00)
Total Utilities	\$ 375,098.00	\$ 347,335.00	\$ (27,763.00)
Total Operational	\$ 5,625.00	\$ 3,674.00	\$ (1,951.00)
Total Contracted Services	\$ 23,815.04	\$ 27,683.00	\$ 3,867.96
Total Repair & Maintenance	\$ 167,192.00	\$ 194,866.00	\$ 27,674.00
Total Professional Services	\$ 68,154.36	\$ 62,355.00	\$ (5,799.36)
Total Tax	\$ 685.00	\$ 500.00	\$ (185.00)
Total Reserve Contribution	\$ 297,700.00	\$ 297,704.00	\$ 4.00
Total Security	\$ 1,087,131.00	\$ 1,100,632.00	\$ 13,501.00
Total Landscaping	\$ 553,302.00	\$ 542,834.83	\$ (10,467.17)
TOTAL EXPENSES	\$ 3,086,039.40	\$ 3,066,750.83	\$ (19,288.57)
TOTAL EXCESS/(LOSS)	\$ (70,233.40)	\$ 24,142.17	\$ 94,375.57

**Reserve Budget Summary
2024**

Projected Starting Reserve Balance	\$ 2,538,229
Projected Reserve Income	\$ 333,700
Projected Reserve Expenses	\$ 229,000
Projected Year End Balance	\$ 2,642,929