

SILVER OAKS PHASE 1 OWNERS' ASSOCIATION  
 PROPOSED BUDGET 10/01/2023 TO 9/30/2024

PROPOSED BUDGET TOTAL		<u>\$24,768.63</u>		
TOTAL ANNUAL ASSESSMENT PER LOT (129 LOTS)		<u>\$192.00</u>		
		<u>Expense</u>	<u>Expense</u>	<u>Proposed Budget</u>
		<u>Oct 2021-Sept 2022</u>	<u>Oct 2022-Sept 2023</u>	<u>Oct 2023-Sept 2024</u>
<b>COMMON AREAS</b>				
7005	Chelco	\$4,980.65	\$4,892.89	\$5,000.00
7012	Front Entrance Improvements	\$0.00	\$65.81	\$0.00
7015	Front Lighting	\$0.00	\$0.00	\$0.00
7030	Lawn Service	\$6,650.00	\$6,000.00	\$6,000.00
7032	Undeveloped Lots Service	\$0.00	\$0.00	\$307.00
7040	General Liability Insurance	\$1,841.36	\$2,220.44	\$2,220.44
<b>COMMON AREAS TOTAL</b>		<u><b>\$13,472.01</b></u>	<u><b>\$13,179.14</b></u>	<u><b>\$13,527.44</b></u>
<b>EVENTS</b>				
7115	HOA Events/Parties	\$597.43	\$0.00	\$150.00
7120	Decorations	\$0.00	\$0.00	\$100.00
<b>EVENTS TOTAL</b>		<u><b>\$597.43</b></u>	<u><b>\$0.00</b></u>	<u><b>\$250.00</b></u>
<b>OPERATIONS</b>				
7137	Office Supplies	\$76.36	\$165.32	\$100.00
7201	PO & Safe Deposit Box Rental	\$182.00	\$194.00	\$194.00
7203	Website Hosting	\$0.00	\$0.00	\$0.00
7206	Storage Unit	\$997.89	\$1,078.52	\$1,140.84
7207	Street Signs & Mailboxes	\$0.00	\$0.00	\$300.00
7208	Printing	\$114.31	\$122.08	\$125.00
<b>OPERATIONS TOTAL</b>		<u><b>\$1,370.56</b></u>	<u><b>\$1,559.92</b></u>	<u><b>\$1,859.84</b></u>
<b>TREASURER</b>				
7290	Bond/Policy Insurance	\$208.00	\$208.00	\$208.00
7404	Postage & Delivery	\$355.43	\$677.11	\$500.00
7420	Lien Expense	\$31.05	\$62.10	\$62.10
7510	Legal Fees	\$200.00	\$2,840.00	\$1,000.00
7515	Accounting Fees	\$2,533.20	\$2,540.96	\$2,800.00
7520	Annual Report Filing	\$61.25	\$61.25	\$61.25
7425	Bank Service Charges	\$2.00	\$28.00	\$0.00
<b>TREASURER TOTAL</b>		<u><b>\$3,390.93</b></u>	<u><b>\$6,417.42</b></u>	<u><b>\$4,631.35</b></u>
<b>ASSN RESPONSIBILITIES FUND</b>				
7300	General Maintenance Grounds	\$0.00	\$1,532.05	\$2,500.00
7301	Plant & Landscaping	\$1,700.00	\$1,674.08	\$2,000.00
7302	Improvements/Lighting	\$43.81	\$0.00	\$0.00
7303	Sidewalk Repairs	\$0.00	\$6,000.00	\$0.00
7304	Improvements-Curbing	\$0.00	\$0.00	\$0.00
<b>ASSN RESPONSIBILITIES FUND TOTAL</b>		<u><b>\$1,743.81</b></u>	<u><b>\$9,206.13</b></u>	<u><b>\$4,500.00</b></u>
<b>TOTAL EXPENDITURES</b>				
Oct 2021 through Sept 2022		<u><b>\$20,574.74</b></u>		
Oct 2022 through Sept 2023		<u><b>\$30,362.61</b></u>		
<b>TOTAL PROPOSED BUDGET</b>		<u><b>\$24,768.63</b></u>		