

Oak Neck Lane Association
Budget 2010 - 2011

Expense Category	2009-2010 Budget Passed 4/14/2009	2009-2010 Expense Actual **	Actual vs. Budget Variance Fav / (Unfav)	2010-2011 Proposed Budget	Cost per Homeowner	Comments
Road Maintenance	\$ 25,000.00	\$ 22,915.00	\$ 2,085.00	\$ 30,000.00	\$ 179.64	Sealcoat side roads
Snow Removal	11,000.00	11,000.00	-	11,000.00	65.87	Fixed price snow removal
Street Light Electric and Maintenance	2,000.00	1,662.98	337.02	2,842.00	17.02	Sign re-lettering / bulb replacement
Front Entrance - Flowers/Lawn Maintenance	5,000.00	3,248.55	1,751.45	3,500.00	20.96	Maintenance and 3 season plantings
Road and Drainage Replacement Fund	28,000.00	27,318.00	682.00	28,138.00	168.49	Road replacement fund
Front Entrance (Water/Electric/Sprinkler)	2,000.00	650.64	1,349.36	2,000.00	11.98	Sprinklers, water, ground lights
Postage, Stationery, Printing	170.00	1,287.31	(1,117.31)	1,000.00	5.99	Mailings to residents
Legal Costs	5,000.00	3,628.28	1,371.72	4,000.00	23.95	Est. 10 non paying residents
Liability Insurance	7,000.00	6,210.00	790.00	7,000.00	41.92	Annual liability road insurance
Neighborhood Security	16,000.00	15,165.33	834.67	-	-	150 tours of security
Accounting Fees	500.00	-	500.00	-	-	Performed by board member
Website	200.00	168.35	31.65	170.00	1.02	Fee for website
Welcome Committee	300.00	-	300.00	-	-	Volunteer effort for welcome
Contingency to April 30, 2010	-	1,415.56	(1,415.56)	-	-	Estimated expenses to 4/30
Subtotal	\$ 102,170.00	\$ 94,670.00	\$ 7,500.00	\$ 89,650.00	\$ 536.83	

Budget Surplus Carryforward 2009-2010

Revenue over budgeted	608.00	\$ 3.64
Dues not paid by homeowners	2,432.00	\$ 14.56
Net Expenses under budget (includes estimates of expenses until 4/30/2010)	(7,500.00)	\$ (44.91)

Total Operating Budget \$ 85,190.00 \$ 510.12

Discretionary Budget

Neighborhood Security	\$ 16,000.00	\$ 95.81	150 tours of security
Independent Review of Books of Account	\$ 3,500.00	\$ 20.96	fee for review of books of account

Operating with Security and Review of Books \$ 104,690.00 \$ 626.89

If all three are approved the annual fee per homeowner will be \$ 625.00

There will be 4 budget lines that will be voted on:

- Operating Budget
- Security
- Independent Review of Financial Records

In addition the Board proposes to sealcoat all SIDE roads. Which will be funded as follows (additional item on the ballot):

From road capital repair fund	\$ 30,000.00
From current year operating budget	20,000.00
Total Cost:	\$ 50,000.00

The dock project was completed during the 2009 -2010 year costing \$15,339.00 which was funded in budgets prior to the 2009-2010. Total project was under budget by \$306

** Actual to March 10,2010 with estimates to April 30, 2010