

Villages of Oak Creek

HOMEOWNERS' ASSOCIATION 2019 ANNUAL BUDGET

INCOME	
Homeowner Association Dues	\$85,536.00
Owner assessments are calculated based on 576 homes at \$148.50/year due March 1, 2019. There was no increase in 2019.	
Transfer to Operating from Reserve	\$10,500.00
This is for two flashing speed signs the community will split 50/50 with Orange Township and repair & paint to the fence along the railroad tracks	
Other Receivables	\$3,960.00
This amount is anticipated based on historical data.	
TOTAL INCOME:	\$99,996.00
EXPENSE	
Insurance	\$3,887.00
Comprehensive Property Coverage, General Liability, Directors & Officers Liability, and Umbrella Coverage thru Erie Insurance.	
Administrative	\$25,362.46
Annual dues statements, filing annual federal taxes for the association, legal counsel for collecting unpaid dues, postage, printing and professional association management for the administration of the association (Capital Property Solutions - (614) 481-4411).	
Transfer to Reserve for Maintenance	\$7,776.00
An amount saved annually to cover the cost of large future maintenance projects such as fence replacement and entry feature maintenance.	
Utilities	\$2,540.04
Electric to power the lighting and water used to irrigate the entry features.	
Landscaping	\$42,850.50
Lawn care and landscaping service will be provided by Freedom Lawn Care in 2019. They mow acres of turf throughout the association and maintain the entry features.	

Maintenance & Repairs	\$1,760.00
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Maintenance and repairs to common area elements such as ponds, fountains, waterfall, grounds, fences.

Real Estate Taxes	\$5,320.00
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The Association owns 58.14 acres of open space throughout the 12 phases that are taxed by Delaware County, OH.

Capital Improvements	\$10,500.00
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Capital improvements to the community. Money transferred from the Reserve Account.

TOTAL EXPENSE:	\$99,996.00
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NET INCOME:	\$0.00
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