

Berry Creek Home Owners Association  
2018 Budget

<b>Revenue</b>		
Balance in 2017 Budget		\$14,483.49
2018 HOA Dues Collected in December, 2017 (46 residents, 48 lots)		\$33,600.00
<b>BancFirst Balance 1/1/18</b>		<b>\$48,083.49</b>
Expected Revenue from 144 Additional Lots X \$700		\$100,800.00
<b>Total Budget for 2018</b>		<b>\$148,883.49</b>
<b>Expenses</b>		
Cleaning Clubhouse (Diane Fix \$50 x 52)		\$ 2,600.00
Insurance - Shelter and State Farm		
Shelter -(Dennis Cyr, Pool Liability Insurance)	\$ 141.00	
State Farm - (HOA Property Insurance)	\$ 6,000.00	
<b>Total Insurance</b>		\$ 6,141.00
Maintenance Clubhouse (Elite Home & Office Pest Control \$45 x 12)		\$ 540.00
Maintenance Lawn (Shann's Lawn & Landscape \$1,789.21 x 12)		\$ 21,470.52
Maintenance Pool & Fountain (Dennis Cyr \$1,430.00 x 12 and Pool License)		\$ 17,235.00
Office Supplies (McAfee Total Protection, Printer Ink)		\$ 150.00
P.O. Box Rental		\$ 70.00
Postage and Delivery		\$ 147.00
<b>Professional Fees</b>		
Accounting (Mark E. Gunkel, CPA)	\$ 3,500.00	
Recording Fees (Payne County Clerk -estimated to record revised Covenants)	\$ 50.00	
<b>Total Professional Fees</b>		\$ 3,550.00
<b>Repairs</b>		
Building Repairs (Clubhouse, Guardhouse and Pumphouse)		
RiderVale Construction (Miscellaneous Repairs in 2017, not billed until 2/5/18)	\$ 1,910.00	
Miscellaneous Clubhouse Repairs	\$ 300.00	
Pool Repairs	\$ 1,000.00	
<b>Total Repairs</b>		\$ 3,210.00
<b>Supplies</b>		
Clubhouse	\$ 1,000.00	
Miscellaneous	\$ 300.00	
Pool (Chemicals)	\$ 3,500.00	
<b>Total Supplies</b>		\$ 4,800.00
<b>Taxes (Real Estate Taxes on HOA Property)</b>		\$ 6,170.00
<b>Utilities</b>		
Gas/Electric/Water	\$ 20,660.00	
Suddenlink	\$ 1,839.97	
<b>Total Utilities</b>		\$ 22,499.97
Website (Annual fees for computer programs - Go Daddy, iContact, Soda PDF)		\$ 300.00
<b>Total Expenses</b>		<b>\$ 88,883.49</b>
<b>Recap</b>		
Total Revenue (Balance of 2017 Budget & Expected Income for 2018)		\$ 148,883.49
Less Operating Expenditures		\$ (88,883.49)
Less Reserve		\$ (15,000.00)
<b>Remainder for Other Expenses</b>		<b>\$ 45,000.00</b>

(continued on the back)

Berry Creek Home Owners Association  
2018 Budget (continued)

<b>Capital Improvements for 2018</b>		
Playset (including landscaping and moving water lines)		\$ 30,000.00
Sidewalk & dirt work - southeast side of Clubhouse		\$ 5,000.00
Fitness Room Door - Replace		\$ 2,000.00
		\$ 37,000.00
Remainder for Other Expenses		\$ 45,000.00
Capital Improvements Budgeted for 2018		\$ (37,000.00)
Reserve to be used for needs that are determined later		\$ 8,000.00
<b>Additional Expenses and Capital Improvements Needed</b>		
Legal Fee (if we have to hire an attorney to review Covenant Revisions)		
Fitness Room - Equipment		
Clubhouse - Paint Interior Walls		
Clubhouse - Replace oval table and square table & chairs		
Pool Major Repair (Dennis said this could be postponed until 2019.)		
Consider - Basketball 1/2 Court in 2019		