

**Sovereign Oaks Homeowners Association  
Proposed Budget for  
Final Approved Budget for Fiscal Year 2021**

	<u>EST INC FOR 2021</u>	<u>January</u>	<u>February</u>	<u>March*</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>TOTALS YTD</u>	<u>% of Budget</u>
<b>Estimated Income</b>															
2021 Annual Dues	\$ 148,500.00	82,500.00	49,500.00	9,000.00	1,500.00									142,500.00	95.96%
AR-Architectural Review Fee	\$ 15,000.00	4,500.00	1,500.00		1,500.00									7,500.00	50.00%
Capitalization Fee	\$ -													-	
CI - Construction Impact Fee	\$ 25,000.00	5,000.00			2,500.00									7,500.00	30.00%
Fines and Charges				260.00										260.00	
Uncategorized Income														-	
<b>Total Estimated Income</b>	<b>\$ 188,500.00</b>	<b>92,000.00</b>	<b>51,000.00</b>	<b>9,260.00</b>	<b>5,500.00</b>									<b>157,760.00</b>	<b>83.69%</b>
<b>Expenses</b>	<b>BUDGET FOR 2021</b>														
Administrative Expense	\$ 100.00	7.30												7.30	7.30%
Bank Service Charges	\$ 50.00													-	0.00%
Computer, Software, Internet Expenses	\$ 650.00	40.00	159.88	40.00	40.00									279.88	43.06%
Donations	\$ 5,500.00				5,000.00									5,000.00	90.91%
Facilities Repairs and Maintenance	\$ 15,000.00	889.35	100.00	367.11	64.82									1,421.28	9.48%
Insurance	\$ 5,500.00													-	0.00%
Landscaping and Groundskeeping	\$ 35,000.00	1,577.21	1,577.21	1,577.21	1,577.21									6,308.84	18.03%
Legal Fees	\$ 10,000.00	962.30	525.00											1,487.30	14.87%
Meals and Entertainment (Social Committee)	\$ 1,500.00													-	0.00%
Office Supplies	\$ 200.00													-	0.00%
Postage and PO Box Rental	\$ 160.00													-	0.00%
Professional Fees - DRC and Accounting	\$ 32,500.00	2,256.25	3,724.18	3,616.68	1,023.28									10,620.39	32.68%
Road Maintenance and Repair	\$ 10,000.00													-	0.00%
Utilities	\$ 1,200.00	66.66	71.48	70.70	64.24									273.08	22.76%
<b>Total Expenses</b>	<b>\$ 117,360.00</b>	<b>5,799.07</b>	<b>6,157.75</b>	<b>5,671.70</b>	<b>7,769.55</b>									<b>25,398.07</b>	<b>21.64%</b>
<b>TOTAL INCOME RESERVED FOR FUTURE ROAD REPAIRS</b>	<b>\$ 71,140.00</b>														

\* Includes \$1,500 dues from 2020