

**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>TOTALS YTD</u>	<u>% of Budget</u>	
Estimated Income									
2021 Annual Dues	\$ 148,500.00	82,500.00	49,500.00	9,000.00	1,500.00		142,500.00	95.96%	Total will be \$148,500 when all paid
AR-Architectural Review Fee	\$ 15,000.00	4,500.00	1,500.00		1,500.00	750.00	8,250.00	55.00%	
Capitalization Fee	\$ -						-		
CI - Construction Impact Fee	\$ 25,000.00	5,000.00			2,500.00	5,000.00	12,500.00	50.00%	
Fines and Charges				260.00			260.00		
Uncategorized Income							-		
Total Estimated Income	\$ 188,500.00	92,000.00	51,000.00	9,260.00	5,500.00	5,750.00	163,510.00	86.74%	
Expenses	BUDGET FOR 2021						-		
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	40.00	319.88	49.21%	
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	580.88	2,002.16	13.35%	
Insurance	\$ 5,500.00						-	0.00%	
Landscaping and Groundskeeping	\$ 35,000.00	1,577.21	1,577.21	1,577.21	1,577.21	4,579.42	10,888.26	31.11%	
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	4,164.43	14,784.82	45.49%	
Road Maintenance and Repair	\$ 10,000.00						-	0.00%	
Utilities	\$ 1,200.00	66.66	71.48	70.70	64.24	71.26	344.34	28.70%	
Total Expenses	\$ 117,360.00	5,799.07	6,157.75	5,671.70	7,769.55	9,435.99	34,834.06	29.68%	
TOTAL INCOME RESERVED FOR FUTURE ROAD REPAIRS	\$ 71,140.00								

* Includes \$1,500 dues from 2020