

**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>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		4,500.00			147,000.00	98.99%
AR-Architectural Review Fee	\$ 15,000.00	4,500.00	1,500.00		1,500.00	750.00		2,250.00		10,500.00	70.00%
Capitalization Fee	\$ -									-	
CI - Construction Impact Fee	\$ 25,000.00	5,000.00			2,500.00	5,000.00		2,500.00	2,500.00	17,500.00	70.00%
Fines and Charges				260.00			300.00			560.00	
Uncategorized Income										-	
Total Estimated Income	\$ 188,500.00	92,000.00	51,000.00	9,260.00	5,500.00	5,750.00	4,800.00	4,750.00	2,500.00	175,560.00	93.14%
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	40.00	40.00	40.00	439.88	67.67%
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	256.80		1,100.96	3,359.92	22.40%
Insurance	\$ 5,500.00								5,555.70	5,555.70	101.01%
Landscaping and Groundskeeping	\$ 35,000.00	1,577.21	1,577.21	1,577.21	1,577.21	4,579.42	90.00	9,256.77	2,586.07	22,821.10	65.20%
Legal Fees	\$ 10,000.00	962.30	525.00					650.00	875.00	3,012.30	30.12%
Meals and Entertainment (Social Committee)	\$ 1,500.00						175.00		90.00	265.00	17.67%
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	1,720.68	1,849.50	1,840.43	20,195.43	62.14%
Road Maintenance and Repair	\$ 10,000.00									-	0.00%
Utilities	\$ 1,200.00	66.66	71.48	70.70	64.24	71.26	64.36	64.38	71.57	544.65	45.39%
Total Expenses	\$ 117,360.00	5,799.07	6,157.75	5,671.70	7,769.55	9,435.99	2,346.84	11,860.65	12,159.73	61,201.28	52.15%
TOTAL INCOME RESERVED FOR FUTURE ROAD REPAIRS	\$ 71,140.00										

* Includes \$1,500 dues from 2020