

**Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2021**

| | EST INC FOR 2021 | January | February | March* | April | May | June | July | August | September | TOTALS YTD | % of Budget |
|--|-------------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|-------------------|--------------------|
| Estimated Income | | | | | | | | | | | | |
| 2021 Annual Dues | \$ 148,500.00 | 82,500.00 | 49,500.00 | 9,000.00 | 1,500.00 | | 4,500.00 | | | 40.00 | 147,040.00 | 99.02% |
| 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 (lot maintenance) | | | | | | | | | | 525.00 | 525.00 | |
| 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 | 565.00 | 176,125.00 | 93.44% |
| 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 | 1,656.07 | 24,477.17 | 69.93% |
| Legal Fees | \$ 10,000.00 | 962.30 | 525.00 | | | | | 650.00 | 875.00 | 125.00 | 3,137.30 | 31.37% |
| Meals and Entertainment (Social Committee) | \$ 1,500.00 | | | | | | 175.00 | | 90.00 | 125.00 | 390.00 | 26.00% |
| 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 | 1,720.68 | 1,849.50 | 1,840.43 | 769.74 | 20,965.17 | 64.51% |
| 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 | 65.24 | 609.89 | 50.82% |
| 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 | 2,741.05 | 63,942.33 | 54.48% |
| TOTAL INCOME RESERVED FOR FUTURE ROAD REPAIRS | \$ 71,140.00 | | | | | | | | | | | |

* Includes \$1,500 dues from 2020