

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

	EST INC FOR 2021	January	February	March*	April	May	June	July	August	September	October	November	December	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			1,500.00			12,000.00	80.00%
Capitalization Fee	\$ -													-	
CI - Construction Impact Fee	\$ 25,000.00	5,000.00			2,500.00	5,000.00		2,500.00	2,500.00		2,500.00			20,000.00	80.00%
Fines and Charges				260.00			300.00				16,450.00			17,010.00	
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	20,450.00			196,575.00	104.28%
Expenses	BUDGET FOR 2021													-	
Administrative Expense	\$ 100.00	7.30									29.79			37.09	37.09%
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						400.00			5,400.00	98.18%
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	1,656.07			26,133.24	74.67%
Legal Fees	\$ 10,000.00	962.30	525.00					650.00	875.00	125.00	1,225.00			4,362.30	43.62%
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										134.00			134.00	83.75%
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	4,106.43			25,071.60	77.14%
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	65.24	65.00			674.89	56.24%
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	7,616.29			71,558.62	60.97%
TOTAL INCOME RESERVED FOR FUTURE ROAD REPAIRS	\$ 71,140.00														

* Includes \$1,500 dues from 2020