

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2022

Estimated Income	EST INC FOR 2022	January	February	TOTALS YTD	% of Budget
2021 Annual Dues	\$ -		1,500.00	\$ 1,500.00	
2022 Annual Dues	\$ 148,500.00	96,000.00	46,500.00	\$ 142,500.00	95.96%
AR-Architectural Review Fee	\$ 15,000.00	750.00		\$ 750.00	5.00%
Capitalization Fee	\$ -			\$ -	
CI - Construction Impact Fee	\$ 25,000.00		2,500.00	\$ 2,500.00	10.00%
Fines and Charges	\$ -			\$ -	
Late Fees	\$ -		10.00	\$ 10.00	
Uncategorized Income	\$ -			\$ -	
Unapplied Cash Payment Income	\$ -		1,502.00	\$ 1,502.00	
Total Estimated Income	\$ 188,500.00	\$ 96,750.00	\$ 52,012.00	\$ 148,762.00	78.92%

Expenses	BUDGET FOR 2022				
Administrative Expense	\$ 100.00	250.00	97.25	\$ 347.25	347.25%
Bank Service Charges	\$ 50.00	12.00	(12.00)	\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,000.00	50.00	50.00	\$ 100.00	10.00%
Donations	\$ 5,500.00			\$ -	0.00%
Facilities Repairs and Maintenance	\$ 18,000.00	417.67	3,148.03	\$ 3,565.70	19.81%
Insurance	\$ 6,000.00			\$ -	0.00%
Landscaping and Groundskeeping	\$ 32,000.00	3,312.14	1,656.07	\$ 4,968.21	15.53%
Trail Maintenance (NEW)	\$ 3,500.00			\$ -	0.00%
Legal Fees	\$ 10,000.00		2,875.00	\$ 2,875.00	28.75%
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	\$ 33,000.00	1,881.93	3,167.00	\$ 5,048.93	15.30%
Road Maintenance and Repair	\$ 10,000.00			\$ -	0.00%
Uncategorized Expense	\$ -			\$ -	
Utilities	\$ 1,200.00	141.61	66.74	\$ 208.35	17.36%
Total Expenses	\$ 122,210.00	\$ 6,065.35	\$ 11,048.09	\$ 17,113.44	14.00%

TOTAL INCOME RESERVED FOR FUTURE I \$ 66,290.00 \$ 90,684.65 \$ 40,963.91 \$ 131,648.56