

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2022

Estimated Income	EST INC FOR 2022	January	February	March	April	May	June	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	1,500.00	1,500.00		1,500.00	\$ 147,000.00	98.99%
AR-Architectural Review Fee	\$ 15,000.00	750.00		1,500.00			750.00	\$ 3,000.00	20.00%
Capitalization Fee	\$ -							\$ -	
CI - Construction Impact Fee	\$ 25,000.00		2,500.00	5,000.00				\$ 7,500.00	30.00%
Fines and Charges	\$ -							\$ -	
Late Fees	\$ -		10.00			30.00	40.00	\$ 80.00	
Uncategorized Income	\$ -							\$ -	
Unapplied Cash Payment Income	\$ -		1,502.00	(1,502.00)				\$ -	
Total Estimated Income	\$ 188,500.00	\$ 96,750.00	\$ 52,012.00	\$ 6,498.00	\$ 1,530.00	\$ -	\$ 2,290.00	\$ 159,080.00	84.39%
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	169.88	92.00	92.00	92.00	\$ 545.88	54.59%
Donations	\$ 5,500.00					5,000.00		\$ 5,000.00	90.91%
Facilities Repairs and Maintenance	\$ 18,000.00	417.67	3,148.03	7,742.64	400.00	546.40	229.80	\$ 12,484.54	69.36%
Insurance	\$ 6,000.00							\$ -	0.00%
Landscaping and Groundskeeping	\$ 32,000.00	3,312.14	1,656.07	(1,556.07)		6,996.00	1,146.00	\$ 11,554.14	36.11%
Trail Maintenance (NEW)	\$ 3,500.00							\$ -	0.00%
Legal Fees	\$ 10,000.00		2,875.00	2,675.20	2,275.00		2,081.16	\$ 9,906.36	99.06%
Meals and Entertainment (Social Committee)	\$ 1,500.00				100.00			\$ 100.00	6.67%
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	2,149.18	1,519.98	901.18	2,488.18	\$ 12,107.45	36.69%
Road Maintenance and Repair	\$ 10,000.00							\$ -	0.00%
Uncategorized Expense	\$ -						(2.00)	\$ (2.00)	
Utilities	\$ 1,200.00	141.61	66.74	75.43	66.02	76.31	65.56	\$ 491.67	40.97%
Total Expenses	\$ 122,210.00	\$ 6,065.35	\$ 11,048.09	\$ 11,256.26	\$ 4,453.00	\$ 13,611.89	\$ 6,100.70	\$ 52,535.29	42.99%
TOTAL INCOME RESERVED FOR FUTURE ROAD REPAIRS	\$ 66,290.00	\$ 90,684.65	\$ 40,963.91	\$ (4,758.26)	\$ (2,923.00)	\$ (13,611.89)	\$ (3,810.70)	\$ 106,544.71	