

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2023

Estimated Income	EST INC FOR 2023	January	February	March	April	May	TOTALS YTD	% of Budget
2021 Annual Dues	\$ -						\$ -	
2022 Annual Dues	\$ -			1,500.00			\$ 1,500.00	
2023 Annual Dues	\$ 148,500.00	85,500.00	54,000.00	7,500.00	1,500.00		\$ 148,500.00	100.00%
AR-Architectural Review Fee	\$ 15,000.00				750.00		\$ 750.00	5.00%
Capitalization Fee	\$ -						\$ -	
CI - Construction Impact Fee	\$ 25,000.00						\$ -	0.00%
Fines and Charges	\$ -	300.00		300.00			\$ 600.00	
Late Fees	\$ -	110.00		150.00	40.00		\$ 300.00	
Interest Income	\$ -	710.73	308.72	342.07			\$ 1,361.52	
Unapplied Cash Payment Income	\$ -						\$ -	
Total Estimated Income	\$ 188,500.00	\$ 86,620.73	\$ 54,308.72	\$ 9,792.07	\$ 2,290.00	\$ -	\$ 153,011.52	81.17%

Expenses	BUDGET FOR 2023								
Administrative Expense	\$ 200.00							\$ -	0.00%
Bank Service Charges	\$ 50.00							\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,000.00	55.00	55.00	55.00	174.88	391.00	\$ 730.88	73.09%	
Donations	\$ 5,500.00					500.00	\$ 500.00	9.09%	
Facilities Repairs and Maintenance	\$ 14,000.00	40.00	132.56	(1,370.66)	258.96	1,435.66	\$ 496.52	3.55%	
Pavillion	\$ 30,000.00						\$ -	0.00%	
Insurance	\$ 6,000.00						\$ -	0.00%	
Landscaping and Groundskeeping	\$ 25,000.00	2,332.00		8,272.00		1,435.71	\$ 12,039.71	48.16%	
Trail Maintenance	\$ 8,500.00						\$ -	0.00%	
Legal Fees	\$ 13,000.00		1,456.80	325.00	525.00	225.60	\$ 2,532.40	19.48%	
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	\$ 34,500.00	266.35	885.86	2,154.50	938.78	3,153.00	\$ 7,398.49	21.44%	
Road Maintenance and Repair	\$ 10,000.00						\$ -	0.00%	
Uncategorized Expense	\$ -						\$ -	0.00%	
Utilities	\$ 1,200.00	78.67	69.18	67.98	86.90	68.71	\$ 371.44	30.95%	
Total Expenses	\$ 150,810.00	\$ 2,772.02	\$ 2,599.40	\$ 9,503.82	\$ 2,484.52	\$ 6,709.68	\$ 24,069.44	15.96%	

TOTAL INCOME RESERVED FOR FUTURE I \$ 37,690.00 \$ 83,848.71 \$ 51,709.32 \$ 288.25 \$ (194.52) \$ (6,709.68) \$ 128,942.08