

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2023

Estimated Income	EST INC FOR 2023	January	February	March	April	May	June	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		1,500.00	\$ 2,250.00	15.00%
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			1,005.83	\$ 2,367.35	
Unapplied Cash Payment Income	\$ -							\$ -	
Total Estimated Income	\$ 188,500.00	\$ 86,620.73	\$ 54,308.72	\$ 9,792.07	\$ 2,290.00	\$ -	\$ 2,505.83	\$ 155,517.35	82.50%
Expenses	BUDGET FOR 2023								
Administrative Expense	\$ 200.00						200.00	\$ 200.00	100.00%
Bank Service Charges	\$ 50.00							\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,000.00	55.00	55.00	55.00	174.88	391.00	97.00	\$ 827.88	82.79%
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	1,360.51	\$ 1,857.03	13.26%
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	1,166.00	\$ 13,205.71	52.82%
Trail Maintenance	\$ 8,500.00							\$ -	0.00%
Legal Fees	\$ 13,000.00		1,456.80	325.00	525.00	225.60	1,025.00	\$ 3,557.40	27.36%
Meals and Entertainment (Social Committee)	\$ 1,500.00							\$ -	0.00%
Office Supplies	\$ 200.00							\$ -	0.00%
Postage and PO Box Rental	\$ 160.00						41.13	\$ 41.13	25.71%
Professional Fees - DRC and Accounting	\$ 34,500.00	266.35	885.86	2,154.50	938.78	3,153.00	2,419.93	\$ 9,818.42	28.46%
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	90.55	\$ 461.99	38.50%
Total Expenses	\$ 150,810.00	\$ 2,772.02	\$ 2,599.40	\$ 9,503.82	\$ 2,484.52	\$ 6,709.68	\$ 6,400.12	\$ 30,469.56	20.20%
TOTAL INCOME RESERVED FOR FUTURE I	\$ 37,690.00	\$ 83,848.71	\$ 51,709.32	\$ 288.25	\$ (194.52)	\$ (6,709.68)	\$ (3,894.29)	\$ 125,047.79	