

**Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2023**

Estimated Income	EST INC FOR 2023	January	February	March	April	May	June	July	August	September	October	November	December	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			750.00	1,500.00	750.00		\$ 5,250.00	35.00%
Capitalization Fee	\$ -													\$ -	
CI - Construction Impact Fee	\$ 25,000.00									2,500.00	5,000.00			\$ 7,500.00	30.00%
Fines and Charges	\$ -	300.00		300.00									8,200.00	\$ 8,800.00	
Late Fees	\$ -	110.00		150.00	40.00									\$ 300.00	
Interest Income	\$ -	710.73	308.72	342.07			1,005.83			1,019.44			1,666.94	\$ 5,053.73	
Miscellaneous Income	\$ -												300.00	\$ 300.00	
Total Estimated Income	\$ 188,500.00	\$ 86,620.73	\$ 54,308.72	\$ 9,792.07	\$ 2,290.00	\$ -	\$ 2,505.83	\$ -	\$ -	\$ 4,269.44	\$ 6,500.00	\$ 750.00	\$ 10,166.94	\$ 177,203.73	94.01%
Expenses	BUDGET FOR 2023														
Administrative Expense	\$ 200.00						200.00				298.40			\$ 498.40	249.20%
Bank Service Charges	\$ 50.00								6.00	12.00			25.00	\$ 43.00	86.00%
Computer, Software, Internet Expenses	\$ 1,000.00	55.00	55.00	55.00	174.88	391.00	97.00	97.00	102.00	102.00	146.34	102.00	102.00	\$ 1,479.22	147.92%
Donations	\$ 5,500.00				500.00				5,000.00		500.00			\$ 6,000.00	109.09%
Facilities Repairs and Maintenance	\$ 14,000.00	40.00	132.56	(1,370.66)	258.96	1,435.66	1,360.51	3,418.77	119.09	1,051.63	1,510.41	692.91		\$ 8,649.84	61.78%
Pavillion	\$ 30,000.00													\$ -	0.00%
Insurance	\$ 6,000.00									5,722.14				\$ 5,722.14	95.37%
Landscaping and Groundskeeping	\$ 25,000.00	2,332.00		8,272.00		1,435.71	1,166.00	2,677.50	900.00	2,570.00	2,987.96		3,235.00	\$ 25,576.17	102.30%
Trail Maintenance	\$ 8,500.00													\$ -	0.00%
Legal Fees	\$ 13,000.00		1,456.80	325.00	525.00	225.60	1,025.00	1,150.00	850.00	1,150.00	625.00	150.00	175.00	\$ 7,657.40	58.90%
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				88.00			\$ 129.13	80.71%
Professional Fees - DRC and Accounting	\$ 34,500.00	266.35	885.86	2,154.50	938.78	3,153.00	2,419.93	957.43	2,746.99	1,363.68	3,290.38	1,894.93	3,266.18	\$ 23,338.01	67.65%
Road Maintenance and Repair	\$ 10,000.00													\$ -	0.00%
Taxes Paid	\$ -							185.00	2,222.00		1,407.57			\$ 3,814.57	0.00%
Uncategorized Expense	\$ -													\$ -	0.00%
Utilities	\$ 1,200.00	78.67	69.18	67.98	86.90	68.71	90.55	69.19	90.70	68.74	95.08	70.34	186.33	\$ 1,042.37	86.86%
Total Expenses	\$ 150,810.00	\$ 2,772.02	\$ 2,599.40	\$ 9,503.82	\$ 2,484.52	\$ 6,709.68	\$ 6,400.12	\$ 8,554.89	\$ 12,036.78	\$ 12,040.19	\$ 10,949.14	\$ 2,910.18	\$ 6,989.51	\$ 83,950.25	55.67%
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)	\$ (8,554.89)	\$ (12,036.78)	\$ (7,770.75)	\$ (4,449.14)	\$ (2,160.18)	\$ 3,177.43	\$ 93,253.48	