

**Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2024**

Estimated Income	EST INC FOR 2024	January - Amended	February	TOTALS YTD	% of Budget
2024 Annual Dues	\$ 148,500.00	109,500.00	36,000.00	\$ 145,500.00	97.98%
AR-Architectural Review Fee	\$ 6,000.00	750.00	750.00	\$ 1,500.00	25.00%
Capitalization Fee	\$ -			\$ -	0.00%
CI - Construction Impact Fee	\$ 10,000.00			\$ -	0.00%
Fines and Charges	\$ -			\$ -	0.00%
Late Fees	\$ -		30.00	\$ 30.00	0.00%
Interest Income	\$ -	1,131.94	17,050.72	\$ 18,182.66	0.00%
Miscellaneous Income	\$ -			\$ -	0.00%
Total Estimated Income	\$ 164,500.00	\$ 111,381.94	\$ 53,830.72	\$ 165,212.66	100.43%

Expenses	BUDGET FOR 2024				
Administrative Expense	\$ 700.00	124.39		\$ 124.39	17.77%
Bank Service Charges	\$ -			\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,300.00	102.00	102.00	\$ 204.00	15.69%
Donations	\$ 5,500.00			\$ -	0.00%
Facilities Repairs and Maintenance	\$ 30,000.00	264.17	1,707.82	\$ 1,971.99	6.57%
Insurance	\$ 6,000.00			\$ -	0.00%
Landscaping and Groundskeeping	\$ 25,000.00	1,285.00		\$ 1,285.00	5.14%
Trail Maintenance	\$ 5,000.00			\$ -	0.00%
Legal Fees	\$ 13,000.00		325.00	\$ 325.00	2.50%
Meals and Entertainment (Social Committee)	\$ 1,500.00			\$ -	0.00%
Office Supplies	\$ 200.00			\$ -	0.00%
Postage and PO Box Rental	\$ 150.00			\$ -	0.00%
Professional Fees - DRC and Accounting	\$ 28,000.00	812.10	4,339.36	\$ 5,151.46	18.40%
Road Maintenance and Repair	\$ 20,000.00			\$ -	0.00%
Taxes Paid	\$ 1,200.00			\$ -	0.00%
Uncategorized Expense	\$ -			\$ -	0.00%
Utilities	\$ 1,000.00	67.09	94.87	\$ 161.96	16.20%
Total Expenses	\$ 138,550.00	\$ 2,654.75	\$ 6,569.05	\$ 9,223.80	6.66%

TOTAL INCOME RESERVED FOR FUTURE I \$ 25,950.00 \$ 108,727.19 \$ 47,261.67 \$ 155,988.86

January amended to include interest income