

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

Estimated Income	EST INC FOR 2024	January - Amended	February	March	April	TOTALS YTD	% of Budget
2024 Annual Dues	\$ 148,500.00	109,500.00	36,000.00	3,000.00		\$ 148,500.00	100.00%
AR-Architectural Review Fee	\$ 6,000.00	750.00	750.00	1,500.00	750.00	\$ 3,750.00	62.50%
Capitalization Fee	\$ -					\$ -	0.00%
CI - Construction Impact Fee	\$ 10,000.00			2,500.00		\$ 2,500.00	25.00%
Fines and Charges	\$ -					\$ -	0.00%
Late Fees	\$ -		30.00			\$ 30.00	0.00%
Interest Income	\$ -	1,131.94	17,050.72	1,838.08	1,653.45	\$ 21,674.19	0.00%
Miscellaneous Income	\$ -			3.00		\$ 3.00	0.00%
Total Estimated Income	\$ 164,500.00	\$ 111,381.94	\$ 53,830.72	\$ 8,841.08	\$ 2,403.45	\$ 176,457.19	107.27%
Expenses	BUDGET FOR 2024						
Administrative Expense	\$ 700.00	124.39			320.85	\$ 445.24	63.61%
Bank Service Charges	\$ -					\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,300.00	102.00	102.00	102.00	384.21	\$ 690.21	53.09%
Donations	\$ 5,500.00					\$ -	0.00%
Facilities Repairs and Maintenance	\$ 30,000.00	264.17	1,707.82	65.00		\$ 2,036.99	6.79%
Insurance	\$ 6,000.00					\$ -	0.00%
Landscaping and Groundskeeping	\$ 25,000.00	1,285.00		8,689.58	1,012.19	\$ 10,986.77	43.95%
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	973.00	2,330.78	\$ 8,455.24	30.20%
Road Maintenance and Repair	\$ 20,000.00					\$ -	0.00%
Taxes Paid	\$ 1,200.00				1,450.00	\$ 1,450.00	0.00%
Uncategorized Expense	\$ -					\$ -	0.00%
Utilities	\$ 1,000.00	67.09	94.87	69.01	69.11	\$ 300.08	30.01%
Total Expenses	\$ 138,550.00	\$ 2,654.75	\$ 6,569.05	\$ 9,898.59	\$ 5,567.14	\$ 24,689.53	17.82%
TOTAL INCOME RESERVED FOR FUTURE I	\$ 25,950.00	\$ 108,727.19	\$ 47,261.67	\$ (1,057.51)	\$ (3,163.69)	\$ 151,767.66	

January amended to include interest income