

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

| Estimated Income | EST INC FOR 2024 | January - Amended | February | March | April | May | June | 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 | | \$ 5,000.00 | 50.00% |
| 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 | 1,756.61 | 1,001.67 | \$ 24,432.47 | 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 | \$ 4,256.61 | \$ 1,001.67 | \$ 181,715.47 | 110.47% |
| Expenses | BUDGET FOR 2024 | | | | | | | | |
| Administrative Expense | \$ 700.00 | 124.39 | | | 320.85 | 62.62 | 41.53 | \$ 549.39 | 78.48% |
| Bank Service Charges | \$ - | | | | | | | \$ - | 0.00% |
| Computer, Software, Internet Expenses | \$ 1,300.00 | 102.00 | 102.00 | 102.00 | 384.21 | 110.40 | 110.40 | \$ 911.01 | 70.08% |
| Donations | \$ 5,500.00 | | | | | | 5,000.00 | \$ 5,000.00 | 90.91% |
| Facilities Repairs and Maintenance | \$ 30,000.00 | 264.17 | 1,707.82 | 65.00 | | 255.21 | 443.67 | \$ 2,735.87 | 9.12% |
| Insurance | \$ 6,000.00 | | | | | | | \$ - | 0.00% |
| Landscaping and Groundskeeping | \$ 25,000.00 | 1,285.00 | | 8,689.58 | 1,012.19 | 1,285.00 | 2,335.00 | \$ 14,606.77 | 58.43% |
| Trail Maintenance | \$ 5,000.00 | | | | | | | \$ - | 0.00% |
| Legal Fees | \$ 13,000.00 | | 325.00 | | | 325.00 | 877.50 | \$ 1,527.50 | 11.75% |
| 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 | 4,319.25 | 2,631.10 | \$ 15,405.59 | 55.02% |
| Road Maintenance and Repair | \$ 20,000.00 | | | | | | | \$ - | 0.00% |
| Taxes Paid | \$ 1,200.00 | | | | 1,450.00 | 121.00 | | \$ 1,571.00 | 0.00% |
| Uncategorized Expense | \$ - | | | | | | | \$ - | 0.00% |
| Utilities | \$ 1,000.00 | 67.09 | 94.87 | 69.01 | 69.11 | 101.09 | 68.89 | \$ 470.06 | 47.01% |
| Total Expenses | \$ 138,550.00 | \$ 2,654.75 | \$ 6,569.05 | \$ 9,898.59 | \$ 5,567.14 | \$ 6,579.57 | \$ 11,508.09 | \$ 42,777.19 | 30.87% |
| TOTAL INCOME RESERVED FOR FUTURE I | \$ 25,950.00 | \$ 108,727.19 | \$ 47,261.67 | \$ (1,057.51) | \$ (3,163.69) | \$ (2,322.96) | \$ (10,506.42) | \$ 138,938.28 | |

January amended to include interest income