

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2024

Estimated Income	EST INC FOR 2024	January	TOTALS YTD	% of Budget
2024 Annual Dues	\$ 148,500.00	109,500.00	\$ 109,500.00	73.74%
AR-Architectural Review Fee	\$ 6,000.00	750.00	\$ 750.00	12.50%
Capitalization Fee	\$ -		\$ -	0.00%
CI - Construction Impact Fee	\$ 10,000.00		\$ -	0.00%
Fines and Charges	\$ -		\$ -	0.00%
Late Fees	\$ -		\$ -	0.00%
Interest Income	\$ -		\$ -	0.00%
Miscellaneous Income	\$ -		\$ -	0.00%
Total Estimated Income	\$ 164,500.00	\$ 110,250.00	\$ 110,250.00	67.02%

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	7.85%
Donations	\$ 5,500.00		\$ -	0.00%
Facilities Repairs and Maintenance	\$ 30,000.00	264.17	\$ 264.17	0.88%
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		\$ -	0.00%
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	\$ 812.10	2.90%
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	\$ 67.09	6.71%
Total Expenses	\$ 138,550.00	\$ 2,654.75	\$ 2,654.75	1.92%

TOTAL INCOME RESERVED FOR FUTURE I \$ 25,950.00 \$ 107,595.25 \$ 107,595.25