

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2024

Estimated Income	EST INC FOR 2024	January	February	March	April	May	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	\$ 23,430.80	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	\$ 180,713.80	109.86%
Expenses	BUDGET FOR 2024							
Administrative Expense	\$ 700.00	124.39			320.85	62.62	\$ 507.86	72.55%
Bank Service Charges	\$ -						\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,300.00	102.00	102.00	102.00	384.21	110.40	\$ 800.61	61.59%
Donations	\$ 5,500.00						\$ -	0.00%
Facilities Repairs and Maintenance	\$ 30,000.00	264.17	1,707.82	65.00		255.21	\$ 2,292.20	7.64%
Insurance	\$ 6,000.00						\$ -	0.00%
Landscaping and Groundskeeping	\$ 25,000.00	1,285.00		8,689.58	1,012.19	1,285.00	\$ 12,271.77	49.09%
Trail Maintenance	\$ 5,000.00						\$ -	0.00%
Legal Fees	\$ 13,000.00		325.00			325.00	\$ 650.00	5.00%
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	4,339.36	973.00	2,330.78	4,319.25	\$ 12,774.49	45.62%
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	\$ 401.17	40.12%
Total Expenses	\$ 138,550.00	\$ 2,654.75	\$ 6,569.05	\$ 9,898.59	\$ 5,567.14	\$ 6,579.57	\$ 31,269.10	22.57%
TOTAL INCOME RESERVED FOR FUTURE I	\$ 25,950.00	\$ 108,727.19	\$ 47,261.67	\$ (1,057.51)	\$ (3,163.69)	\$ (2,322.96)	\$ 149,444.70	