

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

Estimated Income	EST INC FOR 2024	January	February	March	April	May	June	July	August	September	October	November	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			1,500.00	750.00				\$ 6,000.00	100.00%
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	1,017.23	996.86	5,808.42	493.53	297.37	\$ 33,045.88	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	\$ 2,517.23	\$ 1,746.86	\$ 5,808.42	\$ 493.53	\$ 297.37	\$ 192,578.88	117.07%
Expenses	BUDGET FOR 2024													
Administrative Expense	\$ 700.00	124.39			320.85	62.62	41.53			912.58			\$ 1,461.97	208.85%
Bank Service Charges	\$ -												\$ -	0.00%
Computer, Software, Internet Expenses	\$ 1,300.00	102.00	102.00	102.00	384.21	110.40	110.40	110.40	115.40	115.40	117.08	122.60	\$ 1,491.89	114.76%
Donations	\$ 5,500.00						5,000.00					500.00	\$ 5,500.00	100.00%
Facilities Repairs and Maintenance	\$ 30,000.00	264.17	1,707.82	65.00		255.21	443.67	69.53					\$ 2,805.40	9.35%
Insurance	\$ 6,000.00									5,489.41		(885.00)	\$ 4,604.41	76.74%
Landscaping and Groundskeeping	\$ 25,000.00	1,285.00		8,689.58	1,012.19	1,285.00	2,335.00	3,105.00	1,471.00		1,475.00	1,475.00	\$ 22,132.77	88.53%
Trail Maintenance	\$ 5,000.00											173.83	\$ 173.83	3.48%
Legal Fees	\$ 13,000.00		325.00			325.00	877.50	(877.50)					\$ 650.00	5.00%
Meals and Entertainment (Social Committee)	\$ 1,500.00								86.40				\$ 86.40	5.76%
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	3,476.10	4,052.31	1,613.00	2,422.50	3,075.53	\$ 30,045.03	107.30%
Road Maintenance and Repair	\$ 20,000.00											20,012.12	\$ 20,012.12	100.06%
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	120.62	94.80	124.14	69.13	66.84	\$ 945.59	94.56%
Total Expenses	\$ 138,550.00	\$ 2,654.75	\$ 6,569.05	\$ 9,898.59	\$ 5,567.14	\$ 6,579.57	\$ 11,508.09	\$ 6,004.15	\$ 5,819.91	\$ 8,254.53	\$ 4,083.71	\$ 24,540.92	\$ 91,480.41	66.03%
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)	\$ (3,486.92)	\$ (4,073.05)	\$ (2,446.11)	\$ (3,590.18)	\$ (24,243.55)	\$ 101,098.47	