

Sovereign Oaks Homeowners Association
Working Budget
for Fiscal Year 2024

Estimated Income	EST INC FOR 2024	January	February	March	April	May	June	July	August	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	\$ 26,446.56	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	\$ 185,979.56	113.06%

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	110.40	115.40	\$ 1,136.81	87.45%
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	69.53		\$ 2,805.40	9.35%
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	3,105.00	1,471.00	\$ 19,182.77	76.73%
Trail Maintenance	\$ 5,000.00									\$ -	0.00%
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	\$ 22,934.00	81.91%
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	120.62	94.80	\$ 685.48	68.55%
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	\$ 54,601.25	39.41%

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) \$ 131,378.31