

**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	TOTALS YTD	% of Budget
<b>2024 Annual Dues</b>	\$ 148,500.00	109,500.00	36,000.00	3,000.00								\$ 148,500.00	100.00%
<b>AR-Architectural Review Fee</b>	\$ 6,000.00	750.00	750.00	1,500.00	750.00			1,500.00	750.00			\$ 6,000.00	100.00%
<b>Capitalization Fee</b>	\$ -											\$ -	0.00%
<b>CI - Construction Impact Fee</b>	\$ 10,000.00			2,500.00		2,500.00						\$ 5,000.00	50.00%
<b>Fines and Charges</b>	\$ -											\$ -	0.00%
<b>Late Fees</b>	\$ -		30.00									\$ 30.00	0.00%
<b>Interest Income</b>	\$ -	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	\$ 32,748.51	0.00%
<b>Miscellaneous Income</b>	\$ -			3.00								\$ 3.00	0.00%
<b>Total Estimated Income</b>	\$ 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	\$ 192,281.51	116.89%
<b>Expenses</b>	<b>BUDGET FOR 2024</b>												
<b>Administrative Expense</b>	\$ 700.00	124.39			320.85	62.62	41.53			912.58		\$ 1,461.97	208.85%
<b>Bank Service Charges</b>	\$ -											\$ -	0.00%
<b>Computer, Software, Internet Expenses</b>	\$ 1,300.00	102.00	102.00	102.00	384.21	110.40	110.40	110.40	115.40	115.40	117.08	\$ 1,369.29	105.33%
<b>Donations</b>	\$ 5,500.00							5,000.00				\$ 5,000.00	90.91%
<b>Facilities Repairs and Maintenance</b>	\$ 30,000.00	264.17	1,707.82	65.00		255.21	443.67	69.53				\$ 2,805.40	9.35%
<b>Insurance</b>	\$ 6,000.00									5,489.41		\$ 5,489.41	91.49%
<b>Landscaping and Groundskeeping</b>	\$ 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	\$ 20,657.77	82.63%
<b>Trail Maintenance</b>	\$ 5,000.00											\$ -	0.00%
<b>Legal Fees</b>	\$ 13,000.00		325.00			325.00	877.50	(877.50)				\$ 650.00	5.00%
<b>Meals and Entertainment (Social Committee)</b>	\$ 1,500.00								86.40			\$ 86.40	5.76%
<b>Office Supplies</b>	\$ 200.00											\$ -	0.00%
<b>Postage and PO Box Rental</b>	\$ 150.00											\$ -	0.00%
<b>Professional Fees - DRC and Accounting</b>	\$ 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	\$ 26,969.50	96.32%
<b>Road Maintenance and Repair</b>	\$ 20,000.00											\$ -	0.00%
<b>Taxes Paid</b>	\$ 1,200.00				1,450.00	121.00						\$ 1,571.00	0.00%
<b>Uncategorized Expense</b>	\$ -											\$ -	0.00%
<b>Utilities</b>	\$ 1,000.00	67.09	94.87	69.01	69.11	101.09	68.89	120.62	94.80	124.14	69.13	\$ 878.75	87.88%
<b>Total Expenses</b>	\$ 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	\$ 66,939.49	48.31%
<b>TOTAL INCOME RESERVED FOR FUTURE I</b>	\$ 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)	\$ 125,342.02	