

2022-2023 Seven Oaks Property Owners Association Annual Budget

Unit Revenue

	# Units	Total Fee	Total	Percent
Non Gated	565	\$ 85.00	\$ 48,025.00	20%
Gated	1349	\$ 135.00	\$ 182,115.00	75%
Double	74	\$ 183.00	\$ 13,542.00	6%
Grand Total			\$ 243,682.00	100%

BUDGET

Income	Proposed Budget	Percent
Assessment Income	\$ 243,682.00	93%
Compliance Fines	\$ -	
Forced Mowing	\$ 2,000.00	1%
Gate Access Fees	\$ 3,000.00	1%
Late Fees and Interest	\$ 6,000.00	2%
Legal Reimbursements	\$ 7,000.00	3%
NSF Fees	\$ 300.00	0%
TOTAL INCOME	\$ 261,982.00	100%
Transfer from Operating	\$ 140,000.00	
TOTAL	\$ 401,982.00	

Expenses	Proposed Budget	Percent
Audit and Tax Services	\$ 1,200.00	0%
Bad Debt	\$ 8,000.00	2%
Community Assistance	\$ 2,500.00	1%
Federal Income Tax	\$ -	
Forced Mowing	\$ 2,000.00	0%
Gate Access	\$ 3,000.00	1%
Gate Contingency	\$ 15,462.00	4%
Gate Maintenance Contract	\$ 7,800.00	2%
Gate Phone	\$ 19,440.00	5%
Gate Other	\$ 140,000.00	35%
Gate Repair	\$ 32,000.00	8%
General Administrative	\$ 3,000.00	1%
Insurance Premiums	\$ 3,200.00	1%
Legal Services	\$ 5,500.00	1%
Management Fees	\$ 126,000.00	31%
Operational Contingency	\$ 5,655.00	1%
Other Professional fees	\$ 8,000.00	2%
Permits and License	\$ 25.00	0%
Security	\$ 15,000.00	4%
Security Camera and Maintenance	\$ 2,500.00	1%
Website Maintenance	\$ 1,700.00	0%
TOTAL EXPENSES	\$ 401,982.00	100%

NET DIFFERENCE	\$0.00
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