

2023-2024 Seven Oaks Property Owners Association Annual Budget

	Units	General Fee	Gate Fee	Total Fee	General Fee Income	Gate Income	Total Income	Percent
Non Gate	565	\$85.00	\$0.00	\$85.00	\$48,025.00	\$0.00	\$48,025.00	20%
Single Gate	1349	\$85.00	\$48.00	\$133.00	\$114,665.00	\$64,752.00	\$179,417.00	75%
Double Gated	74	\$85.00	\$72.00	\$157.00	\$6,290.00	\$5,328.00	\$11,618.00	5%
TOTAL	1988				\$168,980.00	\$70,080.00	\$239,060.00	100%

INCOME

General Income

	Proposed Budget	Percent
General Fee Income	\$168,980.00	66%
Compliance Fines	\$0.00	0%
Forced Mowing	\$2,000.00	1%
Late Fees and Interest	\$6,000.00	2%
Legal Reimbursements	\$7,000.00	3%
NSF Fees	\$300.00	0%
Total General Income	\$184,280.00	72%

Gate Income

	Proposed Budget	Percent
Gate Fees	\$70,080.00	27%
Gate Acces Fees	\$3,000.00	1%
	\$73,080.00	28%

Total Income	\$257,360.00	100%
---------------------	---------------------	-------------

EXPENSES

General Expenses

	Proposed Budget	Percent
Audit and Tax Services	\$2,000.00	1%
Bad Debt	\$4,650.00	2%
Community Assistance	\$2,500.00	1%
Federal Income Tax	\$0.00	0%
Forced Mowing	\$2,000.00	1%
General Administrative	\$3,500.00	1%
Insurance Premiums	\$2,600.00	1%
Legal Services	\$4,530.00	2%
Management Fees	\$132,300.00	51%
Other Professional fees	\$8,000.00	3%
Permits and License	\$0.00	0%
Security	\$15,000.00	6%
Security Camera and Maintenance	\$5,200.00	2%
Website Maintenance	\$2,000.00	1%
Total General Expenses	\$184,280.00	72%

General Net Difference	\$0.00
-------------------------------	---------------

Gate Expenses

	Proposed Budget	Percent
Gate Access	\$3,000.00	1.17%
Gate Contingency	\$12,280.00	4.77%
Gate Maintenance Contrac	\$7,800.00	3.03%
Gate Phone	\$20,000.00	7.77%
Gate Other	\$0.00	0.00%
Gate Repair	\$30,000.00	11.66%
Total Gated Expense	\$73,080.00	28.40%

Gated Net Difference	\$0.00	0.00%
-----------------------------	---------------	--------------

Total Expenses	\$257,360.00	100.00%
-----------------------	---------------------	----------------

Total Net Difference	\$0.00
-----------------------------	---------------