

2021-2022 Seven Oaks Property Owners Association Annual Budget

Income	Proposed	Percent
Assessment Income	\$ 254,187.00	93%
Compliance Fines	\$ -	0%
Forced Mowing	\$ 5,460.00	2%
Gate Access Fees	\$ 3,000.00	1%
Late Fees and Interest	\$ 4,800.00	2%
Legal Reimbursements	\$ 4,800.00	2%
NSF Fees	\$ 168.00	0%
TOTAL INCOME	\$ 272,415.00	100%

Expenses

Audit and Tax Services	\$ 1,500.00	1%
Bad Debt	\$ 12,000.00	4%
Community Assistance	\$ 4,500.00	2%
Federal Income Tax	\$ -	0%
Forced Mowing	\$ 5,500.00	2%
Gate Contingency	\$ 2,000.00	1%
Gate Maintenance Contract	\$ 7,800.00	3%
Gate Phone	\$ 19,440.00	7%
Gate Repair	\$ 47,039.00	17%
General Administrative	\$ 8,000.00	3%
Insurance Premiums	\$ 4,000.00	1%
Legal Services	\$ 5,234.00	2%
Management Fees	\$ 107,859.00	40%
Office Rental	\$ -	0%
Other Professional fees	\$ 26,843.00	10%
Parking Enforcement	\$ 18,000.00	7%
Permits and License	\$ 100.00	0%
Security Camera and Maintenance	\$ 1,000.00	0%
Website Maintenance	\$ 1,600.00	1%
TOTAL EXPENSES	\$ 272,415.00	100%

NET DIFFERENCE	\$0.00
-----------------------	---------------

Unit Revenue	# Units	Total Fee	Total	Percent
Non Gated	565	\$ 91.00	\$ 51,415.00	20%
Gated	1349	\$ 140.00	\$ 188,860.00	74%
Double	74	\$ 188.00	\$ 13,912.00	5%
Grand Total			\$ 254,187.00	100%

Gates

Gate Unit Revenue	# Units	Gate Portion	Total Gate Rev	Percent
Non Gated	565	\$ -	\$ -	
Gated	1349	\$ 49.00	\$ 66,101.00	87%
Double	74	\$ 97.00	\$ 7,178.00	9%
Total			\$ 73,279.00	
Gate Access Fees			\$ 3,000.00	4%
Total Gate Income			\$ 76,279.00	100%

Gate Expenses

Gate Contingency	\$ 2,000.00	3%
Gate Maintenance Contract	\$ 7,800.00	10%
Gate Phone	\$ 19,440.00	25%
Gate Repair	\$ 47,039.00	62%
Total Gate Expense	\$ 76,279.00	100%

Gate Difference	\$ -
------------------------	-------------

Gate Percent of Total Budget	28%
-------------------------------------	------------