

Southern Oaks Subdivision
Homeowners Association
FY 2024-2025 Budget and Reserve Calculation

| | | | |
|------------------------|-----------|--------------|---|
| HOA Fees - 109 Parcels | \$ | 13,080 | \$120.00 |
| Landscaping | \$ | 5,000 | Two Retention Ponds (3 Cuts) |
| Landscaping | \$ | 1,000 | Front Entrance |
| Insurance | \$ | 650 | State Farm |
| Utilities | \$ | 2,000 | City of Camden - Lights & Water |
| Legal | \$ | 2,000 | Retainer (Board Mtgs & Annual Mtgs) |
| Accounting | \$ | 500 | \$125 Quarterly |
| Stamps & Envelopes | \$ | 200 | Annual Dues Billing |
| Post Office Box | \$ | 175 | Annual |
| Annual Meeting | \$ | 150 | City of Camden Revolutionary War Visitor Center |
| Tax Preparation | \$ | 275 | Calendar Year |
| Total | \$ | 11,950 | |
| Budget Balance | \$ | 1,130 | |

| | | | |
|---------------------------------------|-----------|---------------|--|
| CHECKBOOK BALANCE | | 12/07/23 | |
| Checking Account | \$ | 13,302 | |
| RESERVE ANALYSIS | | | |
| Savings Account | \$ | 565 | |
| CD 4.91% Interest | \$ | 6,581 | Beginning Balance = \$6,500 as of 9/30/23 |
| CD 4.09% Interest | \$ | 4,015 | Beginning Balance = \$4,000 as of 9/30/23 |
| Subtotal | \$ | 11,161 | |
| Reserve = 1 years Budget | \$ | 11,950 | |
| FY 24-25 Increase In Reserve | \$ | 1,130 | |
| New Reserve Balance | \$ | 12,291 | |
| Estimated 2025-26 Annual Dues @ \$120 | \$ | 13,080 | |
| Current Balance | \$ | 13,302 | |
| Expenses To July 1 | \$ | 8,581 | Does not Include Surveys for Retention Ponds |
| Balance Leftover | \$ | 4,721 | |
| CD 4.91% Interest | \$ | 6,581 | |
| CD 4.09% Interest | \$ | 4,015 | |
| Savings Account | \$ | 565 | |
| Total Reserve July 1 | \$ | 15,882 | |