

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

HOA Fees - 109 Parcels	\$	13,080	\$120.00
Landscaping	\$	6,000	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 & Dues)
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	\$	12,950	
Budget Balance	\$	130	

CHECKBOOK BALANCE		12/31/23
Checking Account	\$	13,202

RESERVE ANALYSIS

Savings Account	\$	565
CD 4.91% Interest	\$	6,663 (Beginning Balance = \$6,500 as of 9/30/23)
CD 4.09% Interest	\$	4,056 (Beginning Balance = \$4,000 as of 9/30/23)
Subtotal	\$	<u>11,284</u>
Reserve = 1 years Budget	\$	12,950
FY 24-25 Increase In Reserve	\$	130
New Reserve Balance	\$	11,414
Current Checking Balance	\$	13,202
Expenses Estimated To June 30	\$	<u>7,731</u>
Balance Leftover	\$	5,470
CD 4.91% Interest	\$	6,663
CD 4.09% Interest	\$	4,056
Savings Account	\$	<u>565</u>
Total Reserve July 1	\$	16,755