

2022 SRCC Budget & Long Term Plan (LTP)

2022 Assessment Payment Process:

7/1/21	Mail out assessment postcard via USPS, electronic email system & sign-up for 6-month PayLease (Zego) begins
July 2021	2022 Financial Presentation to residents
08/01/21	2022 6-month PayLease (Zego) payment plan begins (Aug 2021-Jan 2022)
11/01/21	2022 Assessment Letters are mailed to residents via USPS as required by SRCC by-laws. An email blast will also go out to residents who have signed up for SRCC emails.
01/02/22	Payment reminder postcard mailed to residents
01/31/22	2022 Full Assessment Payment is due
02/01/22	*First letter out to unpaid residents (with \$25 fee) via USPS, additional letter sent electronically when possible. Interest charges begin at 1.5% per month.
03/01/22	*Second letter sent to unpaid residents (with another \$25 fee) via certified mail and electronic mail, including two months of interest due for February and March. Unless paid by 4/15/22, the account will be submitted to a collection agency with the collection agency fee of 33% added to what is owed to SRCC.
04/15/22	Collection Agency - Unpaid residents will only communicate with the collection agency for sixty days.
07/01/22	Lien – A lien will be placed on unpaid properties by the SRCC board. Interest will continue to accrue. Associated legal fees will be paid by the owner.

*Fees and interest owed to SRCC will be paid prior to the assessment balance. The assessment balance will continue to accrue interest until paid in full.

2022 6-Month Payment Plan:

A six-month payment plan is available through PayLease (Zego) only. This option gives residents some flexibility if they find the lump sum for the assessment undesirable. This is the only payment plan option. Residents will need to have registered on PayLease (Zego) by August 2021 to take advantage of this payment plan. You can find detailed directions on how to set up PayLease (Zego) at the end of this document.

2022 Financial Plan Assessment Amounts and SRCC Income 2020 – 2029

Year	Assessment Per Unit	Assessment Income	Other Income	Total Income
2020	\$585	\$277,875	\$21,000	\$298,875
2021	\$620	\$294,500	\$21,000	\$315,500
2022	\$650	\$308,750	\$21,000	\$329,750
2023	\$680	\$323,000	\$21,000	\$344,000
2024	\$715	\$339,625	\$21,000	\$360,625
2025	\$600	\$285,000	\$22,000	\$307,000
2026	\$610	\$289,750	\$22,000	\$311,750
2027	\$620	\$294,500	\$22,000	\$316,500
2028	\$630	\$299,250	\$22,000	\$321,250
2029	\$640	\$304,000	\$22,000	\$326,000

*Other revenue refers to income from party rentals, pool concessions, administrative fees, etc.

2022 Financial Plan Expenses 2020 – 2029

2022 Capital Reserve Spending Budget	Budget Amount
Recreation Center- Lower level furnace replacement	11,000
Swimming Pool- chairs, umbrellas	4,000
Parks and Common Area- trees planted, benches	4,000
Total Capital Reserve spending budget for 2022	19,000

Capital reserve planning for 2020 – 2029

Year	Parks and Common	Recreation Center	Pool	Total Reserve Spending
2020	0	10 (Main Level furnace replacement)	4	\$14K
2021	2	3	3	\$8K
2022	4	11 (Lower Level furnace replacement)	4	\$19K
2023	3	3	43 (Pool construction documents)	\$49K
2024	3	5	4	\$12K
2025	3	3	600 Pool replacement	\$606K
2026	2	3	0	\$5K
2027	2	10	2	\$14K
2028	5	3	2	\$10K
2029	5	5	2	\$12K

The revenue plan sets the assessment amounts. The revenue plan is being driven by the planned operating expenses, capital reserve spending expenses and the requirement of having \$60,000 in reserve for emergency expenses. The goal of having at least \$660,000 in reserves at the end of 2024 for pool build in 2025 is driving most of the revenue requirements.

Year	Capital Reserve Balance Goal
2020	\$180,606
2021	\$378,000
2022	\$471,000
2023	\$570,000
2024	\$660,000
2025	\$60,000
2026	\$90,000
2027	\$115,000
2028	\$145,000
2029	\$175,000

SRCC Estimated Operating Expenses

Year	Rec. Center	Pool	Parks & Common Area	Administration	Total Operating Expenses
2020	\$57,000	\$44,000	\$22,000	\$12,000	\$135,000
2021	72,000	63,000	38,000	37,000	210,000
2022	68,000	60,000	44,000	36,000	208,000
2023	67,670	66,000	44,000	36,214	213,884
2024	68,347	69,000	44,000	36,576	217,922
2025	69,030	71,000	40,000	93,381	273,412
2026	69,720	71,710	40,000	94,315	275,746
2027	70,418	72,427	40,100	95,258	278,203
2028	71,122	73,151	40,100	96,211	280,584
2029	71,833	73,883	40,200	97,173	283,089

*Assumes a 20-year \$900,000 loan payment at 4% interest rate beginning in 2025 at \$65,448 per year (or \$137.50 per unit per year)

2022 SRCC Budget – Four Year Comparison (Summary Format)

Item	2022 Budget	2021 Budget	2020 Actual	2020 Budget	2019 Actual	2019 Budget
Assessment Income	308,750	294,500	279,556	277,290	267,651	260,700
Other Income	16,500	16,000	8,472	17,700	22,045	21,000
Total Income	\$325,250	\$310,500	\$288,028	\$294,990	\$289,696	\$281,700
Recreation Center Expenses	67,800	71,800	56,918	78,800	62,131	64,000
Swimming Pool Expenses	59,630	62,600	44,228	54,100	50,399	50,750
Parks and Common Grounds Expenses	44,200	38,500	21,725	33,000	34,128	47,198
Administration Expenses	35,650	36,650	11,826	39,500	40,126	38,377
Total Operating Expenses	\$207,280	\$209,550	\$134,697	\$205,400	\$186,784	\$200,325
Net Income before Reserves	\$117,970	\$100,950	\$153,331	\$89,548	\$102,912	\$81,375
Recreation Center Reserves	11,000	3,000	10,250	3,000	10,817	14,000
Swimming Pool Reserves	4,000	3,000	4,182	5,000	5,082	6,000
Parks and Common Area Reserves	4,000	2,000	0	5,000	0	15,000
Total Reserves	\$19,000	\$8,000	\$14,432	\$13,000	\$15,899	\$35,000
Net Income after Capital Reserves	\$98,970	\$92,950	\$138,899	\$76,548	\$87,013	\$46,375

Appendix 1 – 2021 Potential Fees

Fee	Comment
\$40.00 – Rental Administration Fee	This fee is applied to all rental properties. The fee includes all related rental documentation and potential additional assessment mailing locations.
\$25.00 – Administration Fee	Fee added for every letter going out to units beginning on 2/1/22.
\$35.00 – Returned Payment Fee	This fee is applied when a payment needs to be returned, such as when a check is bounced by the bank due to NSF or a check cannot be deposited because a resident did not fill out the check correctly.
Lien Fee	This fee is applied when a lien is placed against a unit and covers the potential documentation sent to the unit once the lien is removed. The unit owner is responsible to pay the fee for filing the lien, fees for the paperwork when removing the lien as well as all associated lawyer's fees.
Collection Agency Fees	The current year fee is 33% and prior years is 50%.

Appendix 2 – 2022 Budget

Item	2022 Budget	2021 Budget	2020 Actual	2020 Budget
4100 Assessments	\$308,750	\$294,500	\$279,556	\$277,290
4100 –Assessment late fees and interest	1,500	1,000	1,774	1,800
4105 – Closing Costs	800	800	1,340	600
4200 - Clubhouse Rentals	7,200	7,200	2,150	7,200
4300 – Pool Guest Fees	4,000	4,000	1,580	3,000
4350 – Pool Concessions	2,000	2,000	0	3,000
4600 – Swim Lessons	1,000	1,000	0	1,000
4800 – Misc. Income	0	0	1,628	1,000
Other Income	16,500	16,000	8,472	17,700
Total Income	\$325,250	\$310,500	\$288,028	\$294,990
5101 - Office Salaries	30,000	35,000	43,800	30,000
5115 – Clubhouse Rental Expense	1,500	1,500	1,500	1,500
5122 – Utilities Gas	4,500	4,500	3,300	4,500
5125 – Utilities Electric	6,000	6,000	6,500	6,000
5130 – Utilities Water & Sewer	4,500	4,000	2,100	4,500
5135 – Utilities Telephone	1,500	1,500	1,500	1,500
5141 – Maintenance -Repairs	3,500	3,500	3,500	3,500
5142 – Maintenance -Other Maintenance	6,000	5,500	5,500	6,000
5143 – Maintenance -Cleaning	4,000	4,000	3,900	4,000
5150 - Supplies	4,000	4,000	4,500	4,000
5162 – Special Programs Easter Egg Hunt	200	200	200	200
5163 – Special Programs Community Garage Sale	50	50	50	50
5165 – Special Programs Summer Celebration	500	500	500	500
5166 – Special Programs Oktoberfest	1,200	1,200	1,200	1,200
5167 – Special Programs Santa Breakfast	350	350	350	350
5168 – Special Programs Misc.	0	0	0	0
Recreation Center Expenses-Total	\$67,800	\$71,800	\$78,800	\$67,800

Appendix 2 – 2022 Budget (Cont.)

Item	2022 Budget	2021 Budget	2020 Actual	2020 Budget
*Increases in pool salaries reflect new minimum wage				
5210 – Pool Salaries Staff Salaries	*40,000	*41,000	29,085	37,000
5215 – Pool Salaries Swim Lessons	2,000	2,000	0	2,000
5235 – Swimming Pool Area Phone	530	500	529	500
5240 – Maintenance- Other	500	500	309	500
5241 – Maintenance- Repairs	4,000	3,000	4394	3,000
5242 – Maintenance- Open/Close	5,000	6,000	4,401	4,500
5250 – Supplies- Pool Equipment- Other	1,000	1,000	1,363	1,000
5251 – Supplies- Swim Lessons	100	100	0	100
5255 – Supplies - Other	2,000	2,000	1,432	2,000
5254 – Pool Chemicals	3,000	5,000	2,715	2,000
5270 – Pool Concessions Expenses	1,500	1,500	0	1,500
Swimming Pool Expenses	\$59,630	\$62,600	\$44,228	\$54,100
5310 – Cut and Prune	23,000	23,000	18,750	23,000
5335 – Grounds Care	5,000	7,500	1,500	7,000
5340 - Ponds	13,200	5,000	0	0
5360 – Snow Removal	3,000	3,000	1,475	3,000
Parks and Common Grounds Expenses	\$44,200	\$38,500	\$21,725	\$33,000
5511 - Payroll Social Security	5,000	5,000	4,077	4,900
5512 – Payroll Medicare	1,500	2,500	322	2,000
5513 – Payroll SUTA	600	600	595	500
5514 – Payroll FUTA	400	400	*3	350
5551 - Publications	1,200	1,200	675	1,000
5560 – Bank Fees	100	100	0	100
5561 – Outside Services	2,000	2,000	1,852	0
5562 - Travel	150	150	0	150
5563 - Gifts	200	200	150	300
5564 – Licenses and Fees	2,000	2,000	15	2,000
5581 - Insurance	14,500	14,500	0	14,200
5585 – Accounting & Tax Prep Services	4,000	4,000	2,675	4,000
5586 – Legal Services	4,000	4,000	0	4,000
5570- Misc Admin Expenses	0	0	1,462	0
Administration Expenses	\$35,650	\$36,650	\$11,826	\$39,500

Appendix 2 – 2022 Budget (Cont.)

Item	2022 Budget	2021 Budget	2020 Actual	2020 Budget
Total Operating Expenses	\$207,280	\$209,550	\$134,697	\$205,400
Net Income before Reserves	\$117,970	\$100,950	\$153,331	\$89,590
5810 - Recreation Center	11,000	3,000	10,250	3,000
5820 - Swimming Pool	4,000	3,000	4,182	5,000
5830 - Parks and Common Area	4,000	2,000	0	5,000
Total Reserves Spending	\$19,000	\$8,000	\$14,432	\$13,000
Net Income after Reserves	\$98,970	\$92,950	\$138,899	\$76,590

Appendix 3 – PayLease (Zego) Six-Month Payment Plan

The intent of the payment plan is to provide an affordable subscription-like plan for owners. Those residents that pay from a checking account will not have any additional transaction fees. The pre-paid assessment payments will be monitored by the SRCC Treasurer and kept in the SRCC operating accounts, unspent, until 2022. Residents who wish to use the plan will need to register for PayLease by August 2021.

- The first payment will need to be completed by August 31, 2021
- The sixth and final 2022 assessment payment will need to take place by January 31, 2022

An owner who lives in their SRCC home will need to pay \$108.34 per month beginning in August 2021 and ending January 2022. An owner who rents their home will need to pay \$115 per month beginning in August 2021 and ending January 2022, which includes the assessment amount plus the rental administration fee.

Instructions for establishing 6-months of payments with PayLease (Zego)

Residents can follow the instructions below or view instructions online on how to set up an AutoPay <https://gozego.force.com/residents/s/article/How-Do-I-Set-Up-An-AutoPay>

and they may also contact PayLease/ Zego Resident Support at 1-866-729-5327, Option 1 for assistance to create an autopay.

Step 1: Go to the PayLease (Zego) login page.

Visit: payments.gozego.com/login or

Type “PayLease Login” into your browser and click where it says Login to Your Account - PayLease Your login screen will look like this:


From here, you can either login to your account (and skip to step 3)

or choose “Don’t have an account? Create on Now” Choose the option under homeowner and click the button that says “Create your Account.”

2. Select Steeple Run Community.

You will be asked to choose your HOA. Search for “Steeple Run Community”

Create Your Account



Homeowner

Make online payments to your Home Owner Association (HOA) for dues, assessments and more.

Search for your Property
In order to create a new account please begin by entering the name of your home owners association.

Ex. Candlewood Estates (Omit words such as: Home Owners Association)

Be sure to choose **Steeple Run Community, Steeple Run Community Council**, there are other properties named Steeple Run.

Create Your Account

Search again or Reset this form.

Enter Assoc Mgmt Co to Filter Results	
STEEPLE RUN/ARBR HILLS Carlyle Management Company	This is My Property
Steeple Run Community Steeple Run Community Council	This is My Property
Steeplerun Homeowners Association Advance HOA Management	This is My Property
Steeplechase Run Homeowners Association, Inc. William Douglas Management, Inc.	This is My Property

Next to “Create Your Account” choose “Get Started” Complete the form with your information and choose “Create Account” again.

Your account will be verified and you will receive an email when you have been confirmed as a member of Steeple Run.

3. AutoPay Tab

To set up an AutoPay from your bank account or credit/debit card, click on the "AutoPay" or "Recurring Payment" tab. This page will display any and all AutoPays that have been set up on your account.


To create a new AutoPay, click on "Create New AutoPay" or the plus (+) button on the right side of the screen.



Home One-Time Payment **Recurring Payment** Payment History My Payment Accounts My Profile Support Center

Property: AutoPay
Property Management Co:
[Manage Accounts](#)

Account Number: Association:

 **Create New AutoPay**

There are currently no AutoPays scheduled. Use the Create New AutoPay button to begin.

4. Payment Amount


You will be taken to the "Payment Amount" screen where you will select the amount you need to pay and what you are paying for. Click "Continue".

Property: Fixed AutoPay
Property Management Co:
[Manage Accounts](#)

Account Number: Association:

① Amount ② Schedule ③ Account ④ Review

Amount Owed: \$

 **Continue**

Need Help?
[Click here for Support](#)

5. Frequency

At this step, you will first select your “Recurring Payment Date”; this will be the date of your first payment (**Choose a date in August**). Then you will select “Payment Frequency” or how often the payments will process (**monthly**). Finally, select the “Final Payment Date”, (**Choose a date in January of the following year**). Click “Continue”.

Property: Fixed AutoPay
 Property Management Co: [Manage Accounts](#)

Account Number: Association:

① Amount ② Schedule ③ Account ④ Review

Payment Start Date: * 1

Payment Frequency: * 2

Final Payment Month/Year: * 3 Indefinite

Fields marked with an asterisk (*) are required.

4

6. Payment Method

You will be brought to the “Payment Method” screen. Here you can select a bank account or credit/debit card on file, or you may enter the information for a new payment method. Click “Continue”. *Remember, if you pay from your bank account, you will not be charged additional processing fees by PayLease.*

Property: Fixed AutoPay
 Property Management Co: [Manage Accounts](#)

Account Number: Association:

You are not allowed to Add a Credit Card

Need Help?
[Click here for Support](#)

① Amount ② Schedule ③ Account ④ Review

Payment for: **Amount owed** Payment Amount: **\$100.00**

Select a Payment Account

	Standard Processing <small>Payment posts in 3 business days</small>	Express Pay <small>Payment posts in 1 business day</small>
<input type="radio"/> Bank Account	\$1.95 Fee	<input type="checkbox"/> \$14.95 Additional

4

7. Review and Submit

This final step is the “Review and Submit” page that summarizes the AutoPay details. **Please review this and ensure the information is accurate and then click “Schedule AutoPay”.**

Property:
Property Management Co:
[Manage Accounts](#)

Fixed AutoPay

Account Number: Association:

① Amount ② Schedule ③ Account ④ Review

Need Help?
[Click here for Support](#)

I, Adams & Adams, confirm that the payment information below is correct and authorize Zego on 06-25-2020 to set up the AutoPay (automatic recurring payment) with the details below. I understand I am responsible for canceling my AutoPay when I am moving from my Property.

Previous Schedule AutoPay
←

Payment Amount Edit		Payment Account Edit	
Amount owed:	\$100.00	Bank Name:	Bank of America
Total:	\$100.00	Account Number:	12345
		Routing Number:	12345
		Name on Account:	Sample

Payment Schedule Edit			
Payment Start Date:	06/27/2020	Payment End Date:	Indefinite
Payment Frequency:	Monthly		

Payment Recipient			
Property/Community:	Sample	City:	Rancho Cordova
State:	CA	Zip Code:	95742

- Once the payment begins processing, a refund can only be authorized through your management company.
- Please be advised that attempted chargebacks for Non Fraudulent transactions through the Zego system will be subject to criminal investigation and these individuals will be prosecuted to the fullest extent of the law.
- E-check Transactions: In the event that my bank returns this transaction for Insufficient Funds (NSF), I authorize Zego to assess and process an automatic \$25.00 NSF Fee to the same account from which this payment was initiated.
- By clicking Submit you agree to our latest [Terms and Conditions](#).

8. Active AutoPay

Once completed, you will now see an AutoPay with the “Active” status.

All set!