

## 2023 SRCC Budget & Long Term Plan (LTP)

### 2023 Assessment Payment Process:

7/1/22	Mail out assessment postcard via USPS and electronic email system. Sign-up for 6-month PayLease (Zego) begins. Mailer reminding residents of 6-month PayLease/Zego option mailed to all residents who made a late payment in March or beyond of the previous year.
11/01/22	<b>2023 Assessment Letters are mailed</b> 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.
01/02/23	Payment reminder postcard mailed to residents
<b>01/31/23</b>	<b>2023 Full Assessment Payment is due</b>
02/01/23	<b>*First letter</b> sent to unpaid residents (with \$40 fee) via USPS, additional letter sent electronically when possible.
03/01/23	<b>*Second letter</b> sent to unpaid residents (with another \$40 fee) via certified mail and electronic mail, including two months of fees due for February and March.
05/01/23	<b>Lien</b> – A lien will be placed on unpaid properties by the SRCC board. Associated legal fees will be paid by the owner.
Late balance +24 months	Any property retaining an outstanding balance for 24+ months will face legal action, including but not limited to, eviction action, which allows SRCC to take temporary ownership of the property and rent it out to recover outstanding financial assessment, fees, and attorney fees incurred by SRCC. (Illinois Law 765 ILCS 605/9.2)

\*Fees owed to SRCC will be paid prior to the assessment balance. Unit owners will not be in good standing for use of common amenities until their owed balance is paid in full.

### 2023 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 2022 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.

## 2023 Financial Plan Assessment Amounts and SRCC Income 2020 – 2029

Year	Assessment Per Unit	Assessment Income	Other Income	Total Income
<b>2020</b>	<b>\$585</b>	\$277,875	\$10,000	\$287,875
<b>2021</b>	<b>\$620</b>	\$294,500	\$10,000	\$304,500
<b>2022</b>	<b>\$650</b>	\$308,750	\$16,500	\$325,250
<b>2023</b>	<b>\$680</b>	\$323,000	\$15,000	\$338,000
<b>2024</b>	<b>\$715</b>	\$339,625	\$15,000	\$354,625
<b>2025</b>	<b>\$600</b>	\$285,000	\$15,000	\$300,000
<b>2026</b>	<b>\$610</b>	\$289,750	\$16,000	\$305,750
<b>2027</b>	<b>\$620</b>	\$294,500	\$16,000	\$310,500
<b>2028</b>	<b>\$630</b>	\$299,250	\$16,000	\$315,250
<b>2029</b>	<b>\$640</b>	\$304,000	\$16,000	\$320,000

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

## 2023 Financial Plan Expenses

2023 Capital Reserve Spending Budget	Budget Amount
Recreation Center- party furniture update	5k
Swimming Pool- construction drawings, pool chairs and umbrellas	43k
Parks and Common Area- trees planted, ornamental plantings for entry sign	8k
<b>Total Capital Reserve spending budget for 2023</b>	<b>56k</b>

### Capital reserve and major repair 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	20 (Sealcoating for paths)	5	43 (Pool construction documents)	\$68K
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
<b>2024</b>	<b>\$660,000</b>
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	75,000	69,000	54,000	40,000	238,000
2024	75,750	69,000	45,000	40,400	230,150
2025	76,508	71,000	45,000	97,244	289,752
2026	77,273	71,710	45,000	98,216	292,199
2027	78,045	72,427	46,000	99,199	295,671
2028	78,826	73,151	46,000	100,191	298,168
2029	79,614	73,883	47,000	101,192	301,689

\*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)

## 2023 SRCC Budget – Four Year Comparison (Summary Format)

Item	2023 Budget	2022 Budget	2021 Actual	2021 Budget	2020 Actual	2020 Budget
Assessment Income	323,000	308,750	299,432	294,500	279,556	277,290
Other Income	15,200	16,500	10,752	16,000	8,472	17,700
<b>Total Income</b>	<b>\$338,200</b>	<b>\$325,250</b>	<b>\$310,184</b>	<b>\$310,500</b>	<b>\$288,028</b>	<b>\$294,990</b>
Recreation Center Expenses	74,800	67,800	61,947	71,800	56,918	78,800
Swimming Pool Expenses	69,100	59,630	58,650	62,600	44,228	54,100
Parks and Common Grounds Expenses	54,500	44,200	36,437	38,500	21,725	33,000
Administration Expenses	39,750	35,650	27,842	36,650	11,826	39,500
<b>Total Operating Expenses</b>	<b>\$238,150</b>	<b>\$207,280</b>	<b>\$184,876</b>	<b>\$209,550</b>	<b>\$134,697</b>	<b>\$205,400</b>
<b>Net Income before Reserves</b>	<b>\$100,050</b>	<b>\$117,970</b>	<b>\$125,308</b>	<b>\$100,950</b>	<b>\$153,331</b>	<b>\$89,548</b>
Recreation Center Reserves	5,000	11,000	375	3,000	10,250	3,000
Swimming Pool Reserves	43,000	4,000	3,770	3,000	4,182	5,000
Parks and Common Area Reserves	8,000	4,000	0	2,000	0	5,000
<b>Total Reserves</b>	<b>\$56,000</b>	<b>\$19,000</b>	<b>\$4,145</b>	<b>\$8,000</b>	<b>\$14,432</b>	<b>\$13,000</b>
<b>Net Income after Capital Reserves</b>	<b>\$44,050</b>	<b>\$98,970</b>	<b>\$121,163</b>	<b>\$92,950</b>	<b>\$138,899</b>	<b>\$76,548</b>

## Appendix 1 – 2023 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.
\$40.00 – Administration Fee	Fee added for every letter going out to units beginning on 2/1/23.
\$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.
Legal Fees	Should SRCC need to take legal action to collect assessment balances, all resulting legal fees will be the responsibility of the unit owner.

## Appendix 2 – 2023 Budget

Item	2023 Budget	2022 Budget	2021 Actual	2021 Budget
4100 Assessments	\$323,000	\$308,750	\$299,432	\$294,500
4100 –Assessment late fees and interest	1,400	1,500	1,396	1,000
4105 – Closing Costs	800	800	1,160	800
4200 - Clubhouse Rentals	6,000	7,200	1,650	7,200
4300 – Pool Guest Fees	4,000	4,000	2,400	4,000
4350 – Pool Concessions	2,000	2,000	1,988	2,000
4600 – Swim Lessons	1,000	1,000	2,096	1,000
4800 – Misc. Income	0	0	62	0
Other Income	15,200	16,500	10,752	16,000
<b>Total Income</b>	<b>\$338,200</b>	<b>\$325,250</b>	<b>\$310,184</b>	<b>\$310,500</b>
5101 - Office Salaries	32,000	30,000	25,638	35,000
5115 – Clubhouse Rental Expense	1,500	1,500	0	1,500
5122 – Utilities Gas	5,000	4,500	5,037	4,500
5125 – Utilities Electric	7,900	6,000	7,893	6,000
5130 – Utilities Water & Sewer	6,300	4,500	6,280	4,000
5135 – Utilities Telephone	1,800	1,500	1,769	1,500
5141 – Maintenance -Repairs	3,500	3,500	1,659	3,500
5142 – Maintenance -Other Maintenance	6,000	6,000	6,608	5,500
5143 – Maintenance -Cleaning	4,000	4,000	3,990	4,000
5150 - Supplies	4,000	4,000	2,679	4,000
5162 – Special Programs Easter Egg Hunt	200	200	199	200
5163 – Special Programs Community Garage Sale	50	50	0	50
5165 – Special Programs Summer Celebration	500	500	0	500
5166 – Special Programs Oktoberfest	1,200	1,200	0	1,200
5167 – Special Programs Santa Breakfast	350	350	193	350
5168 - Special Programs Fun Run	500	0	0	0
5169 – Special Programs Misc.	0	0	0	0
<b>Recreation Center Expenses-Total</b>	<b>\$74,800</b>	<b>\$67,800</b>	<b>\$61,947</b>	<b>\$71,800</b>

## Appendix 2 – 2023 Budget (Cont.)

Item	2023 Budget	2022 Budget	2021 Actual	2021 Budget
*Increases in pool salaries reflect new minimum wage				
5210 – Pool Salaries Staff Salaries	47,000	*40,000	35,023	*41,000
5215 – Pool Salaries Swim Lessons	0	2,000	0	2,000
5235 – Swimming Pool Area Phone	800	530	755	500
5240 – Maintenance- Other	500	500	378	500
5241 – Maintenance- Repairs	5,000	4,000	6,611	3,000
5242 – Maintenance- Open/Close	5,800	5,000	5,687	6,000
5250 – Supplies- Pool Equipment- Other	2,000	1,000	4,710	1,000
5251 – Supplies- Swim Lessons	0	100	0	100
5255 – Supplies - Other	2,000	2,000	0	2,000
5254 – Pool Chemicals	4,500	3,000	4,533	5,000
5270 – Pool Concessions Expenses	1,500	1,500	952	1,500
<b>Swimming Pool Expenses</b>	<b>\$69,100</b>	<b>\$59,630</b>	<b>\$58,650</b>	<b>\$62,600</b>
5310 – Cut and Prune	25,000	23,000	21,460	23,000
5335 – Grounds Care	20,500	5,000	7,780	7,500
5340 - Ponds	6,000	13,200	4,400	5,000
5360 – Snow Removal	3,000	3,000	2,797	3,000
<b>Parks and Common Grounds Expenses</b>	<b>\$54,500</b>	<b>\$44,200</b>	<b>36,437</b>	<b>\$38,500</b>
5511 - Payroll Social Security	5,500	5,000	4,477	5,000
5512 – Payroll Medicare	1,500	1,500	*	2,500
5513 – Payroll SUTA	600	600	307	600
5514 – Payroll FUTA	400	400	147	400
5551 - Publications	1,200	1,200	825	1,200
5560 – Bank Fees	100	100	12	100
5561 – Outside Services	2,500	2,000	2,311	2,000
5562 - Travel	150	150	0	150
5563 - Gifts	300	200	300	200
5564 – Licenses and Fees	2,000	2,000	10	2,000
5581 - Insurance	14,500	14,500	13,745	14,500
5585 – Accounting & Tax Prep Services	7,000	4,000	3,085	4,000
5586 – Legal Services	4,000	4,000	2,623	4,000
5570- Misc Admin Expenses	0	0	0	0
<b>Administration Expenses</b>	<b>\$39,750</b>	<b>\$35,650</b>	<b>\$27,842</b>	<b>\$36,650</b>

## Appendix 2 – 2023 Budget (Cont.)

Item	2023 Budget	2022 Budget	2021 Actual	2021 Budget
<b>Total Operating Expenses</b>	<b>\$238,150</b>	<b>\$207,280</b>	<b>184,877</b>	<b>\$209,550</b>
<b>Net Income before Reserves</b>	<b>\$100,050</b>	<b>\$117,970</b>	<b>\$125,307</b>	<b>\$100,950</b>
5810 - Recreation Center	5,000	11,000	375	3,000
5820 - Swimming Pool	43,000	4,000	3770	3,000
5830 - Parks and Common Area	8,000	4,000	0	2,000
<b>Total Reserves Spending</b>	<b>\$56,000</b>	<b>\$19,000</b>	<b>\$4,145</b>	<b>\$8,000</b>
<b>Net Income after Reserves</b>	<b>\$44,050</b>	<b>\$98,970</b>	<b>\$121,162</b>	<b>\$92,950</b>

## 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 2023. Residents who wish to use the plan will need to register for PayLease (Zego) by August 2022.

- The first payment will need to be completed by August 31, 2022
- The sixth and final 2023 assessment payment will need to take place by January 31, 2023

An owner who lives in their SRCC home will need to pay \$113.34 per month beginning in August 2022 and ending January 2023. An owner who rents their home will need to pay \$120 per month beginning in August 2022 and ending January 2023, which includes the assessment amount plus the rental administration fee.



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

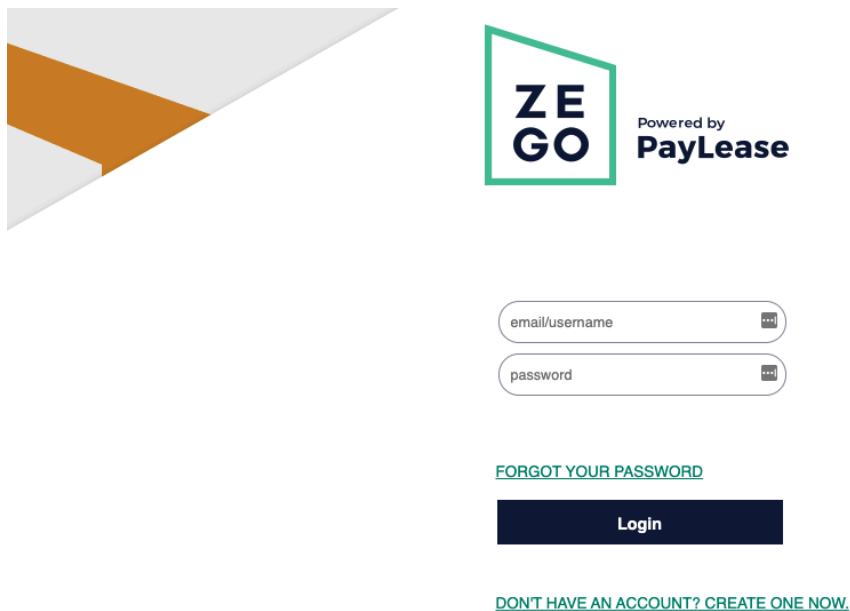
Residents can follow the instructions below or view instructions online on how to set up an AutoPay <https://gozego.force.com/residents/s/article/How-Do-I-Set-Up-An-AutoPay>

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](https://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:



The screenshot shows the login interface for Zego PayLease. On the left, there is a decorative graphic with orange and grey geometric shapes. The main content area contains the Zego logo (a green square with 'ZE GO' in black) and the text 'Powered by PayLease'. Below the logo are two input fields: 'email/username' and 'password', both with eye icons for visibility. Underneath the password field is a link for 'FORGOT YOUR PASSWORD'. A dark blue 'Login' button is centered below the links. At the bottom, there is a link for 'DONT HAVE AN ACCOUNT? CREATE ONE NOW.'

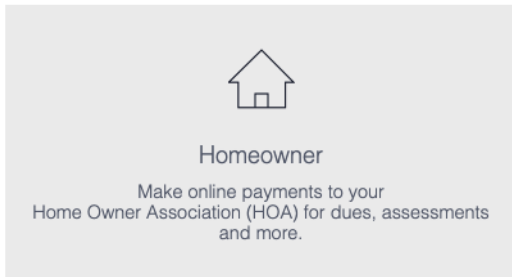
From here, you can either login to your account (and skip to step 3)

**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



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

Steeple Run Community| **Search**

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.

Steeple Run **Search** **Reset**

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

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.

**ZEGO**

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

Property:  
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:  
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

① Amount    ② Schedule    ③ Account    ④ Review

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

Select a Payment Account

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

←

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

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

Account Number: Association:

① Amount    ② Schedule    ③ Account    ④ Review

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.

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

[Previous](#)    [Schedule AutoPay](#) 

Payment Amount <a href="#">Edit</a>	
Amount owed:	\$100.00
<b>Total:</b>	<b>\$100.00</b>

Payment Account <a href="#">Edit</a>	
Bank Name:	Bank of America
Account Number:	12345
Routing Number:	12345
Name on Account:	Sample

Payment Schedule <a href="#">Edit</a>			
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.
- C 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!