

2024 SRCC Budget & Long Term Plan (LTP)

2024 Assessment Payment Process:

7/1/23	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.
July 2023	2024 Financial Presentation to residents
October 2023	2024 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.
01/02/24	Payment reminder postcard mailed to residents
01/31/24	2024 Full Assessment Payment is due
02/01/24	*First letter sent to unpaid residents (with \$40 fee) via USPS, additional letter sent electronically when possible.
03/01/24	*Second letter sent to unpaid residents (with another \$40 fee) via certified mail and electronic mail, including two months of fees due for February and March.
05/01/24	Lien – 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.

2024 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 2023 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.

2024 Financial Plan Assessment Amounts and SRCC Income 2020 – 2029

Year	Assessment Per Unit	Assessment Income	Other Income	Total Income
2020	\$585	\$277,875	\$10,000	\$287,875
2021	\$620	\$294,500	\$10,000	\$304,500
2022	\$650	\$308,750	\$16,500	\$325,250
2023	\$680	\$323,000	\$15,000	\$338,000
2024	\$715	\$339,625	\$15,000	\$354,625
2025	\$550	\$261,250	\$15,000	\$276,250
2026	\$700	\$332,500	\$16,000	\$348,500
2027	\$710	\$337,250	\$16,000	\$353,250
2028	\$720	\$342,000	\$16,000	\$358,000
2029	\$730	\$346,750	\$16,000	\$362,750

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

2024 Financial Plan Expenses

2024 Capital Reserve Spending Budget	Budget Amount
Recreation Center- office equipment, outdoor signs, window replacement	30k
Swimming Pool- No addition of assets	0
Parks and Common Area- trees planted	4k
Total Capital Reserve spending budget for 2024	34k

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) *in maintenance budget	5	43 (Pool construction documents)	\$68K
2024	4	30 (2nd level window replacement)	0	\$34K
2025	3	0	600 Pool replacement	\$603K
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	\$80,000
2027	\$90,000
2028	\$100,000
2029	\$110,000

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	88,200	80,805	40,000	40,300	249,305
2025	89,082	0	40,400	124,435	226,625
2026	89,973	81,613	40,804	124,842	310,504
2027	90,873	82,429	41,212	125,253	313,609
2028	91,781	83,253	41,624	125,669	316,745
2029	92,699	84,086	42,040	126,088	319,913
2030	93,626	84,927	42,461	126,512	323,112

*Assumes a 20-year \$900,000 loan payment at 7% interest rate beginning in 2025 at \$83,732 per year (or \$175.91 per unit per year)

2024 SRCC Budget – Four Year Comparison (Summary Format)

Item	2024 Budget	2023 Budget	2022 Actual	2022 Budget	2021 Actual	2021 Budget
Assessment Income	339,625	323,000	308,002	308,750	299,432	294,500
Other Income	14,200	15,200	16,422	16,500	10,752	16,000
Total Income	\$353,825	\$338,200	\$324,424	\$325,250	\$310,184	\$310,500
Recreation Center Expenses	88,200	74,800	80,687	67,800	61,947	71,800
Swimming Pool Expenses	80,850	69,100	70,281	59,630	58,650	62,600
Parks and Common Grounds Expenses	40,000	54,500	37,870	44,200	36,437	38,500
Administration Expenses	40,300	39,750	26,592	35,650	27,842	36,650
Total Operating Expenses	\$249,350	\$238,150	\$215,366	\$207,280	\$184,876	\$209,550
Net Income before Reserves	\$104,475	\$100,050	\$109,058	\$117,970	\$125,308	\$100,950
Recreation Center Reserves	30,000	5,000	5,025	11,000	375	3,000
Swimming Pool Reserves	0	43,000	2,327	4,000	3,770	3,000
Parks and Common Area Reserves	4,000	8,000	0	4,000	0	2,000
Total Reserves	\$34,000	\$56,000	\$7,352	\$19,000	\$4,145	\$8,000
Net Income after Capital Reserves	\$70,475	\$44,050	\$101,706	\$98,970	\$121,163	\$92,950

Appendix 1 – 2024 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 2/1/24.
\$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 – 2024 Budget

Item	2024 Budget	2023 Budget	2022 Actual	2022 Budget
4100 Assessments	\$339,625	\$323,000	\$308,002	\$308,750
4100 –Assessment late fees and interest	1,400	1,400	2,115	1,500
4105 – Closing Costs	800	800	680	800
4200 - Clubhouse Rentals	6,000	6,000	6,395	7,200
4300 – Pool Guest Fees	3,000	4,000	2,682	4,000
4350 – Pool Concessions	2,000	2,000	2,933	2,000
4600 – Swim Lessons	1,000	1,000	1,615	1,000
4800 – Misc. Income	0	0	2	0
Other Income	14,200	15,200	16,422	16,500
Total Income	\$353,825	\$338,200	\$324,4244	\$325,250
5101 - Office Salaries	34,000	32,000	31,098	30,000
5115 – Clubhouse Rental Expense	1,500	1,500	925	1,500
5122 – Utilities Gas	8,500	5,000	7,845	4,500
5125 – Utilities Electric	12,000	7,900	11,348	6,000
5130 – Utilities Water & Sewer	10,000	6,300	9,482	4,500
5135 – Utilities Telephone	1,900	1,800	1,854	1,500
5141 – Maintenance -Repairs	3,500	3,500	1,790	3,500
5142 – Maintenance -Other Maintenance	6,000	6,000	8,381	6,000
5143 – Maintenance -Cleaning	4,000	4,000	3,922	4,000
5150 - Supplies	4,000	4,000	3,191	4,000
5162 – Special Programs Easter Egg Hunt	200	200	116	200
5163 – Special Programs Community Garage Sale	50	50	0	50
5165 – Special Programs Summer	500	500	207	500
5166 – Special Programs Fall	1,200	1,200	0	1,200
5167 – Special Programs Santa Breakfast	350	350	267	350
5168 - Special Programs Fun Run	500	500	259	0
5169 – Special Programs Misc.	0	0	0	0
Recreation Center Expenses-Total	\$88,200	\$74,800	\$80,687	\$67,800

Appendix 2 – 2024 Budget (Cont.)

Item	2024 Budget	2023 Budget	2022 Actual	2022 Budget
*Increases in pool salaries reflect new minimum wage				
5210 – Pool Salaries Staff Salaries	45,000	47,000	37,209	*40,000
5215 – Pool Salaries Swim Lessons	2,000	0	1,509	2,000
5235 – Swimming Pool Area Phone	850	800	753	530
5240 – Maintenance- Other	500	500	1,072	500
5241 – Maintenance- Repairs	10,000	5,000	2,763	4,000
5242 – Maintenance- Open/Close	10,000	5,800	17,686	5,000
5250 – Supplies- Pool Equipment- Other	2,500	2,000	2,186	1,000
5251 – Supplies- Swim Lessons	0	0	0	100
5255 – Supplies - Other	2,000	2,000	0	2,000
5254 – Pool Chemicals	6,500	4,500	6,380	3,000
5270 – Pool Concessions Expenses	1,500	1,500	724	1,500
Swimming Pool Expenses	\$80,850	\$69,100	\$70,281	\$59,630
5310 – Cut and Prune	25,000	25,000	21,460	23,000
5335 – Grounds Care	6,000	20,500	5,250	5,000
5340 - Ponds	6,000	6,000	8,800	13,200
5360 – Snow Removal	3,000	3,000	2,360	3,000
Parks and Common Grounds Expenses	\$40,000	\$54,500	\$37,870	\$44,200
5511 - Payroll Social Security	5,500	5,500	5,147	5,000
5512 – Payroll Medicare	1,500	1,500	*	1,500
5513 – Payroll SUTA	600	600	*396	600
5514 – Payroll FUTA	400	400	*170	400
5551 - Publications	1,200	1,200	825	1,200
5560 – Bank Fees	100	100	44	100
5561 – Outside Services	3,000	2,500	2,761	2,000
5562 - Travel	150	150	21	150
5563 - Gifts	350	300	350	200
5564 – Licenses and Fees	2,000	2,000	1,785	2,000
5581 - Insurance	14,500	14,500	12,339	14,500
5585 – Accounting & Tax Prep Services	7,000	7,000	6,165	4,000
5586 – Legal Services	4,000	4,000	-3,476	4,000
5570- Misc Admin Expenses	0	0	1.78	0
Administration Expenses	\$40,300	\$39,750	\$26,592	\$35,650

Appendix 2 – 2024 Budget (Cont.)

Item	2024 Budget	2023 Budget	2022 Actual	2022 Budget
Total Operating Expenses	\$249,350	\$238,150	\$215,366	\$207,280
Net Income before Reserves	\$104,475	\$100,050	\$109,058	\$117,970
5810 - Recreation Center	30,000	5,000	5,025	11,000
5820 - Swimming Pool	0	43,000	2,327	4,000
5830 - Parks and Common Area	4,000	8,000	0	4,000
Total Reserves Spending	\$34,000	\$56,000	\$7,352	\$19,000
Net Income after Reserves	\$70,475	\$44,050	\$101,1706	\$98,970

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 2024. Residents who wish to use the plan will need to register for PayLease (Zego) by August 2023.

- The first payment will need to be completed by August 31, 2023
- The sixth and final 2023 assessment payment will need to take place by January 31, 2024

An owner who lives in their SRCC home will need to pay \$119.66 per month beginning in August 2023 and ending January 2024. An owner who rents their home will need to pay \$125.83 per month beginning in August 2023 and ending January 2024, which includes the assessment amount plus the rental administration fee.

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

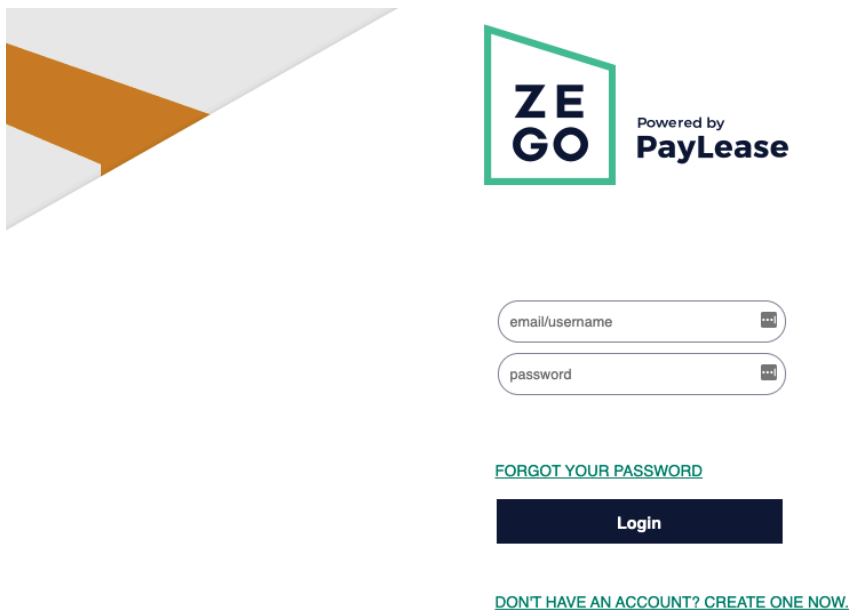
Residents can follow the instructions below or view instructions online on how to set up an AutoPay <https://gozego.force.com/residents/s/article/How-Do-I-Set-Up-An-AutoPay>

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:



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' over 'GO') and the text 'Powered by PayLease'. Below this are two input fields: 'email/username' and 'password', each with a small eye icon to toggle visibility. A link for 'FORGOT YOUR PASSWORD' is located above a dark blue 'Login' button. 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



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.

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".

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: * Indefinite 3

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 type="radio"/> <input checked="" type="radio"/> Bank Account	\$1.95 Fee	<input type="checkbox"/> \$14.95 Additional

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

Fixed AutoPay

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

Payment Schedule			
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!