



HONEYTREE/MEADOWWALK BUDGET NOTIFICATION

NOVEMBER 2022

Address: 120 Cedarbend Dr. Romeoville, IL. 60446 Hours: Mon, Fri: 9-2pm ; Wed. 9-3pm

Tues & Thurs: 11-8pm; Sat: 10-2pm Email : Office@Honeytreehoa.com

Website: HONEYTREEHOA.COM

November 1, 2022

Dear Residents,

Please see attached approved budget for 2023.

You may note that there will be no increase to Dues.

You have until December 6, 2022 to raise any concerns with the Budget in writing to the Board of Directors.

The next Board meeting will be held in the Clubhouse on December 6, 2022 at 6pm.

Thank you,

Honeytree Improvement Association

Board of Directors

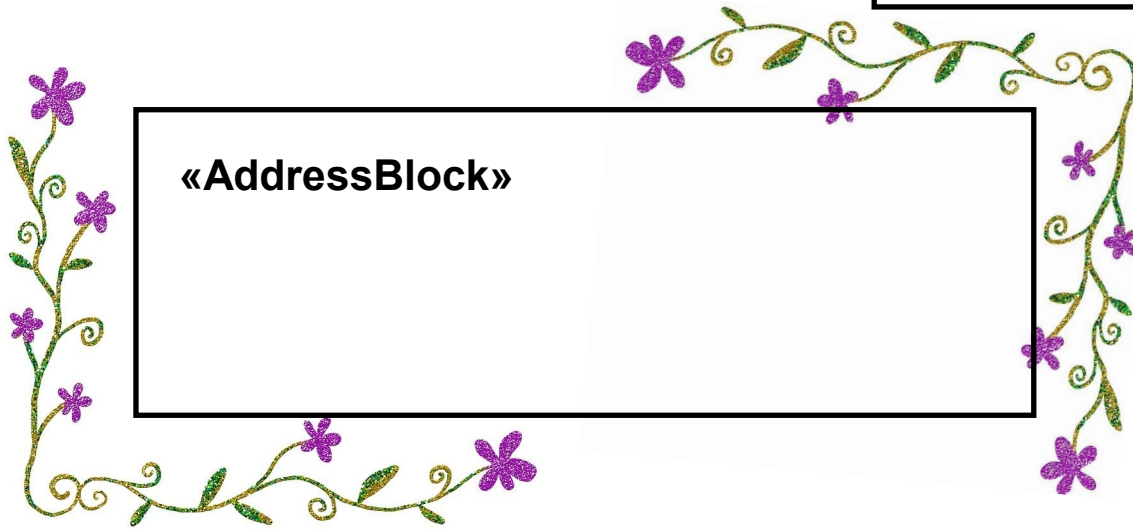
		BUDGET	
ACCOUNT	2023	PROJECTED TOTAL	
BANK BALANCES			
Checkbook	\$ 60,103.29		
Reserve	\$ 227,901.52		
		\$	288,004.81
ASSESSMENT INCOME			
Fees	\$ 212,284.80		
Late Fee	\$ 11,700.00		
Owner Admin Fee Income (Closing Fees)	\$ 1,755.00		
Miscellaneous Owner Income	\$ -		
Clubhouse Rental	\$ 3,900.00		
Legal Fee Reimbursement	\$ 5,250.00		
Card Payment Convenience Fee	\$ 180.00		
Bank Interest	\$ 48.00		
Violation Fees	\$ 2,500.00		
Pool Daily Guest Passes	\$ 495.00		
Pool Seasonal Guest Pass	\$ 250.00		
		\$	238,362.80
ADMINISTRATIVE EXPENSES			
Administrative Expenses	\$ 200.00		
Accounting/CPA Fees	\$ 2,900.00		
Advertising	\$ 500.00		
Audit Fees	\$ -		
Office Legal Fees (G&A)	\$ 4,000.00		
Legal Fee Charge Outs	\$ 5,250.00		
Bank Fees	\$ 168.00		
Postage	\$ 2,000.00		
Insurance	\$ 10,000.00		
Office Supplies	\$ 1,500.00		
Clubhouse Phones & Internet	\$ 3,708.20		
Printing & Reproduction	\$ 2,851.83		
Miscellaneous Expenses (G&A)	\$ 200.00		
Social Committee	\$ 6,000.00		
		\$	39,278.03
PERSONNEL EXPENSE			
Office Salary	\$ 48,976.20		-
IRS Federal Income tax (Employer's FICA)	\$ 3,746.68		
IDOR State Income Tax (Worker's Comp)	\$ 265.68		
		\$	52,988.56
CLUBHOUSE/PARKING LOT/COMMON AREAS			
General Maintenance	\$ 1,200.00		
Non General Maintenance	\$ 1,200.00		
Janitorial Clubhouse	\$ 2,250.00		
Janitorial Supplies	\$ 1,200.00		
Security Lighting	\$ -		
Security Cameras	\$ -		
Miscellaneous Beautification/Landscaping	\$ 4,000.00		

Signage (Not Scrolling Digital)	\$	-	
Clubhouse TV - Dish/Satellite/Cable	\$	-	
Electricity	\$	3,466.78	
Clubhouse Gas	\$	1,870.25	
Clubhouse Water and Sewer	\$	667.15	
Clubhouse Snacks and Refreshments	\$	840.00	
			\$ 16,694.17
MAINTENANCE			
			-
Elevator Maintenance	\$	80.00	
HVAC	\$	1,000.00	
Fence Repair/Paint Clubhouse	\$	225.00	
Equipment Repair Clubhouse	\$	1,000.00	
Fire Extinguisher Inspection	\$	250.00	
			\$ 2,555.00
CONTRACTED SERVICES			
			-
Landscaping	\$	18,935.00	
Trash Disposal	\$	780.00	
Fire Alarms	\$	1,500.00	
Copier	\$	-	
Digital Sign Maintenance	\$	-	
Pest Control	\$	-	
Snow Removal	\$	7,500.00	
Will County Recorder	\$	900.00	
Computer Security	\$	6,558.00	
HOA Website/Software Subscriptions	\$	1,729.88	
Yardi Website	\$	2,808.00	
			\$ 40,710.88
POOL/CABANA			
			-
Pool Operation	\$	74,200.00	
Pool Payroll	\$	-	
Pool/Cabana Repairs	\$	2,000.00	
Pool Operating Permit/Inspection	\$	500.00	
Pool/Cabana Gas	\$	2,490.00	
Pool/Cabana Water	\$	3,296.00	
Pool/Cabana Supplies	\$	2,600.16	
Pool/Cabana Uniforms	\$	-	
Pool/Janitorial	\$	1,050.00	
			\$ 86,136.16
RESERVE CONTRIBUTIONS			
			-
Reserve Contribution	\$	-	
			\$ -

GROSS ESTIMATED INCOME	\$ 238,362.80	NO INCREASE OF DUES
GROSS ESTIMATED EXPENSE	\$ 238,362.80	
GROSS ESTIMATED P/(L)	\$ (0.00)	
		DUES REMAIN AT \$42
CHECKBOOK/RESERVE FUND	\$ 288,004.81	
ESTIMATED RESERVE CONTRIBUTION	\$ -	
TOTAL ESTIMATED FUNDS	\$ 288,004.81	

Honeytree Improvement Association
120 Cedarbend Drive
Romeoville, IL 60446

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