

		APPROVED BUDGET 2024	BUDGET PROJECTED TOTAL/Explanation
ACCOUNT			
BANK BALANCES			
	Checkbook	\$ 65,794.89	\$80,000.00 max at any time
	Reserve	\$ 45,218.27	savings acct.
	Social Committee account	\$ 5,224.89	Balance of Social Committee account
			\$ 111,013.16
ASSESSMENT INCOME			
	Fees	\$ 252,720.00	Dues Total at 90%
	Late Fees	\$ 9,945.00	Based on each household missing one Payment per annum
	Closing Fees	\$ 702.00	Based on 2% Selling Home
	Clubhouse Rental	\$ 2,340.00	Based on 12 rentals per year
	Billable Expenditure Revenue	\$ 14,040.00	Residential Repayment of Legal Fees
	Bank Interest	\$ 48.00	Interest for Reserve Fund
	Violation Fees	\$ 2,250.00	ACC Violation Fees
	Pool Daily Guest Passes	\$ 250.00	Based on 2022 Season Sales
	Pool Seasonal Guest Pass	\$ 125.00	\$25 per pass up to 4 per household annually
	Special Assessment	\$ 80,870.40	For Pool Project Total at 90%, last charge will be for September 1, 2026
			\$ 363,290.40
EXPENSES			
	Accounting/CPA Fees	\$ 2,000.00	Accountant Fees for Quarterly Taxes
	Advertising & Marketing	\$ 1,000.00	Cost of Advertising, including mailchimp and facebook
	Beautification	\$ 10,000.00	Mulch (all years), Sealcoating (all years), Flowers, trees, shrubs, etc.
	Cabana Cleaning	\$ 1,050.00	
	Cabana Gas	\$ 2,639.40	Ave. for year
	Cabana Water	\$ 3,559.68	Ave. for 3 months
	Clubhouse Gas	\$ 1,926.36	Based on ave. per month
	Clubhouse Snacks and Refreshments	\$ 100.00	Bottled Water, Coffee for residents
	Clubhouse Water and Sewer	\$ 733.87	Based on ave. per month
	Collection Legal Fees	\$ 14,040.00	Charges to Residents for Atty. For Collections/Legal Fees
	ComEd	\$ 3,726.79	Based on ave. per month
	Computer Security	\$ 6,558.00	Annual Cyber Support, Antivirus for two office computers, Email Hosting, Cloud Backup
	Elevator Landline	\$ 1,546.13	Based on Ave. Per Month
	Elevator Semi-Annual Inspection	\$ 80.00	Semi-Annual Inspection
	Fire Alarms	\$ 1,500.00	Johnson Control
	Fire Extinguisher Inspection	\$ 250.00	
	HVAC	\$ 1,500.00	Annual Cleaning and Repairs
	Insurance	\$ 10,000.00	Property Insurance for Clubhouse/Pool/Cabana & Employees/Directors (Paid in 2023 for 2024)
	Janitorial Clubhouse	\$ 2,250.00	Weekly Clubhouse Cleaning, excluding Cabana Cleaning
	Janitorial Supplies	\$ 1,350.00	
	Landscaping	\$ 15,161.28	April - October
	Loan Repayment	\$ 53,750.00	150K loan @ 7.5% interest
	Memberships & Subscriptions	\$ 2,570.81	Adobe, Amazon, Pool Pass Software, Quickbooks
	Office Legal Fees	\$ 7,500.00	Internal Association Legal Fees
	ZOOM	\$ 2,000.00	
	Office Phone & Internet	\$ 2,046.73	Based on Ave. Per Month
	Office Supplies	\$ 1,000.00	
	Office/General Administrative Expenditures	\$ 600.00	Fees for Personnel to provide extra services to residents (i.e. Notary - Indeed)
	Payroll Expenses	\$ 60,000.00	Wages, Employee Taxes, Employer Taxes, Unemployment Insurance
	Pest Control	\$ 65.00	
	Pool Management	\$ 79,800.00	Pool Management Company, Opening/Closing, summer & winter cabana
	Pool Refreshments	\$ 1,500.00	Bottled Water, Emergency Snacks/Refreshments for Cabana
	Pool/Cabana Supplies	\$ 7,700.00	Pool Floats, Umbrellas, Tables, Seating, etc.
	Printing & Photocopying	\$ 3,079.98	Statements, Newsletter, etc.
	Quickbook Payments Fees	\$ 1,159.44	Fees absorbed to allow CC/Debit payments through Quickbooks
	Repairs & Maintenance	\$ 3,000.00	R&M to Common Areas
	Shipping & Postage	\$ 2,200.00	annual bulk mail fees, cert. mail, and cost of stamps
	Snow Removal	\$ 7,500.00	November - March
	Social Committee	\$ 6,000.00	
	Trash Disposal	\$ 1,412.77	Based on ave. per month
	Will County Pool Inspection/Permit	\$ 500.00	one fee
			\$ 324,356.24
Liabilities			
	150K Loan	\$ 150,000.00	Loan for Pool Deck Replacement @ 7.5% per annum
			\$ 150,000.00
RESERVE CONTRIBUTIONS			
	Reserve Contribution	\$ 38,934.16	
			\$ 38,934.16

GROSS ESTIMATED INCOME	\$ 363,290.40
GROSS ESTIMATED EXPENSE	\$ 324,356.24
ESTIMATED RESERVE CONTRIBUTION	\$ 38,934.16
GROSS ESTIMATED P/(L)	\$ -

CHECKBOOK/RESERVE FUND	\$ 111,013.16
ESTIMATED RESERVE CONTRIBUTION	\$ 38,934.16
TOTAL ESTIMATED FUNDS	\$ 149,947.32

Projected dues for 2024: \$50 per month in addition to Special Assessment of \$16