

Sycamore Run HOA 2023-24 Financials

2023 Budget

Income	
HOA Dues	44,000.00
Other Income	400.00
Total Income	\$ 44,400.00

Accounting Fees	0.00
Community Events	250.00
Insurance	1,300.00
Internet	400.00
Legal Fees	500.00
Mailbox & Postage	400.00
Management Fees	1,200.00
Office Supplies	150.00
Other Administrative	0.00
Total Administrative Expense	\$ 4,200.00

Electric	5,000.00
Fertilization & Weed Treatment	0.00
Irrigation	500.00
Landscaping	3,000.00
Mowing	18,000.00
Paths	0.00
Pest Control	1,500.00
Ponds/Fountains	3,700.00
Snow Removal	3,000.00
Water	2,750.00
Total Grounds Expense	\$ 37,450.00

Total Expenses	\$ 41,650.00
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Net Income \$ 2,750.00

Bank Balances on 12/31/2023	
IMCU Operating	\$17,295.77
IMCU Reserve	\$2,515.51
Total	\$19,811.28

2023 Actual

Income	
HOA Dues	44,141.90
Other Income	670.51
Total Income	\$ 44,812.41

Accounting Fees	320.00
Community Events	116.12
Insurance	1,133.38
Internet	174.37
Legal Fees	1,012.04
Mailbox & Postage	564.53
Management Fees	1,162.48
Office Supplies	129.51
Other Administrative	0.00
Total Administrative Expense	\$ 4,612.43

Electric	6,437.37
Fertilization & Weed Treatment	2,450.00
Irrigation	2,280.00
Landscaping	1,427.87
Mowing	18,200.00
Paths	0.00
Pest Control	750.00
Ponds/Fountains	6,390.00
Snow Removal	1,000.00
Water	1,261.94
Total Grounds Expense	\$ 40,197.18

Total Expenses	\$ 44,809.61
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Net Income \$ 2.80

Accounts Receivable on 12/31/2023 (2 homeowners)	\$1,964.04
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2024 Budget

Income	
HOA Dues	46,000.00
Other Income	200.00
Total Income	\$ 46,200.00

Accounting Fees	360.00
Community Events	250.00
Insurance	1,200.00
Internet	250.00
Legal Fees	1,000.00
Mailbox & Postage	500.00
Management Fees	0.00
Office Supplies	200.00
Other Administrative	0.00
Total Administrative Expense	\$ 3,760.00

Electric	6,500.00
Fertilization & Weed Treatment	2,000.00
Irrigation	500.00
Landscaping	3,000.00
Mowing	18,200.00
Paths	0.00
Pest Control	1,500.00
Ponds/Fountains	5,500.00
Snow Removal	2,000.00
Water	1,200.00
Total Grounds Expense	\$ 40,400.00

Total Expenses	\$ 44,160.00
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Net Income \$ 2,040.00

Account Explanations

Income
\$460 per household per year
Late fees / attorney fees (collected from delinquent accts) & Interest

QuickBooks Online subscription
Garage sale, newsletters, neighborhood get-togethers
Insurance for common areas
Domain name & web hosting, Google Workspace (email)
Attorney fees (most is charged back to delinquent accts)
PO Box & Postage
Professional Management Fees (CASI)
Paper, envelopes, filing boxes, etc.

Electricity for lights, fountains
Fertilize and weed treat common areas
Sprinkler system maintenance
Landscaping maintenance, trees
Mowing
Paths, sidewalks, and common areas
Muskrat and other wildlife removal
Pond algae treatments and fountain maintenance
Snow plowing and salting
Water for sprinkler system