

**SPRINGBANK HOMEOWNERS ASSOCIATION
2023 APPROVED BUDGET**

		2023
INCOME		435
Unit Owners Assessments	609.00/unit annual	Assessment
Outside Pool Membership		\$264,915.00
Guest Passes		\$165,000.00
Developer Shortfall/Contribution		\$7,000.00
		\$127,065.00
		Total Income
		\$563,980.00

OPERATING EXPENSES

		2023
Clubhouse Expenses		\$94,500.00
Common Area Maintenance		\$95,500.00
Swimming Pool Maint. & Repr.		\$263,100.00
General & Administrative		\$93,000.00
Total Operating Expenses:		\$546,100.00
Reserve Funding		\$17,880.00
Grand Total		\$563,980.00

Clubhouse Expenses

7201	Electric	Clubhouses,water features, entrance,pu	\$20,000.00
7202	Water and Sewer	Clubhouses	\$32,000.00
7204	Gas	Clubhouse heat, pool heater	\$14,000.00
7208	Scavenger Service		\$5,000.00
7500	Repairs/Supplies		\$11,000.00
7501	Exterminating Contract		\$1,000.00
7502	Licenses & Fees		\$1,000.00
7601	HVAC		\$5,000.00
7310	Lighting/Bulbs/tubes		\$0.00
7740	Roofs	Repair and Replacement	\$2,000.00
7515	Security/Fire Alarm		\$3,500.00
	Total Clubhouse Expenses		\$94,500.00

COMMON AREA MAINTENANCE

7800	Landscape Contract		\$62,000.00
7801	Landscape Additional		\$20,000.00
7821	Irrigation System/Maint	Sprinkler/Waterfall Maintenance	\$5,500.00

7810	Snow Removal		\$2,000.00
7833	Sealcoating	Path & Parking Lot	\$0.00
7845	Fencing		\$6,000.00
		TOTAL	\$95,500.00

SWIMMING POOL MAINTENANCE & REPAIR

7602	Pool Repairs/maintenance		\$35,000.00
7601	Pool Supplies & Chemicals		\$15,000.00
7600	Lifeguard Service		\$200,000.00
7606	Open/Close		\$4,000.00
7603	Telephone/Internet		\$5,100.00
7614	Pool tags/liscense/miscel		\$4,000.00
		TOTAL	\$263,100.00

GENERAL & ADMINISTRATIVE

8501	Office Expense		\$5,000.00
8502	Management Fee		\$35,000.00
8504	Legal Fees		\$2,000.00
8606	Umbrella, Commercial, Workmen's Compensation		\$51,000.00
		TOTAL	\$93,000.00

RESERVE FUNDING

TOTAL RESERVES	\$17,880.00
ANNUAL ASSESSMENT	\$609.00
Billed Semi-Annually	

Any surplus may be added to the reserve account to establish a reasonable reserve as required by Illinois law or left in the operating account to cover any future expenses. Please contact your property manager, Holly Marek, to obtain a year end statement.