



RESIDENTIAL ASSOCIATION 2023 BUDGET

The Sienna Residential Association (SRA) Board of Directors has approved the 2023 Budget and the 2023 assessment at \$1,428, representing a 9.26% increase, or \$121 per year.

The assessment increase is based on contractual obligations; significant inflation and an increase in the contribution to the Reserve Fund. Funding the reserves sufficiently and continually is critical to maintaining the amenities and assets of the Association.

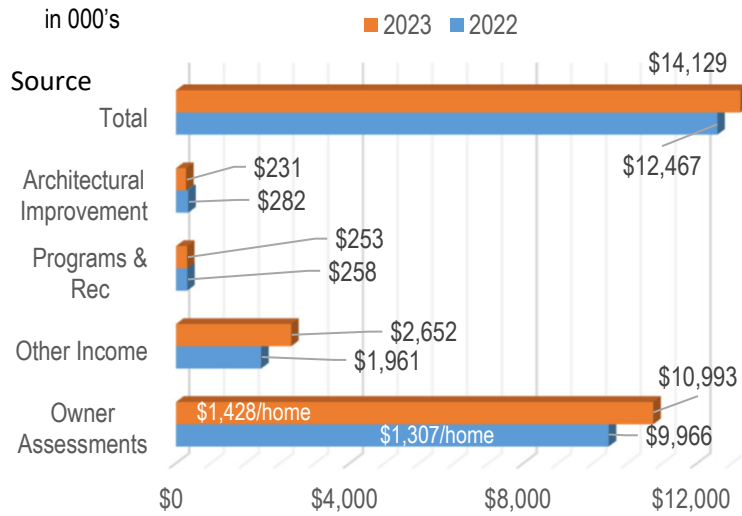
The Board held a budget workshop to evaluate all the expenses but ultimately felt maintaining service levels was in the best interest of the association.

Additional information related to the 2023 budget can be found online at Siennanet.com.

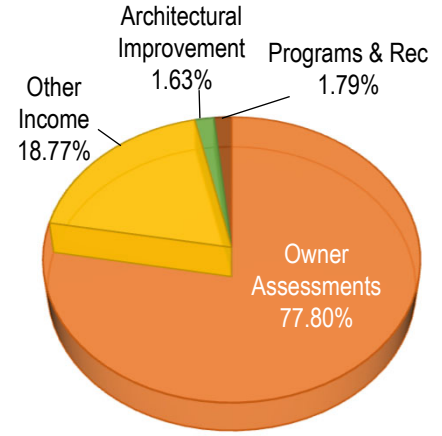
2023 INCOME

\$14,129,501

Based on 7,698 Houses



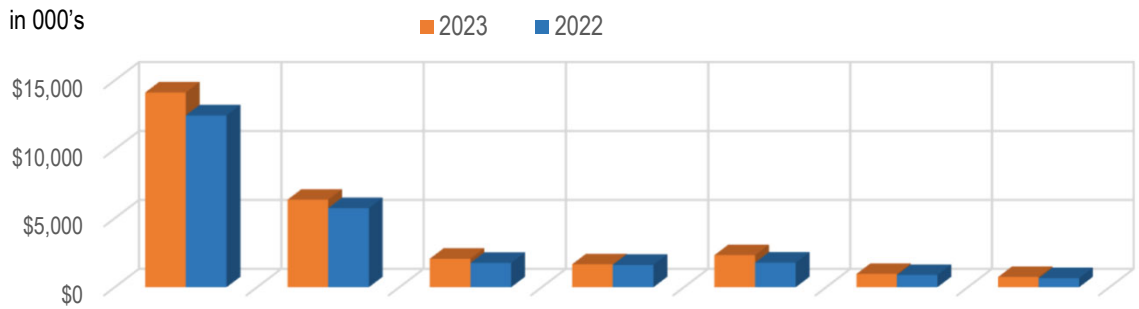
2023 Percentage Source of Total Income



2023 EXPENDITURES

\$14,126,823

\$1,835/ House

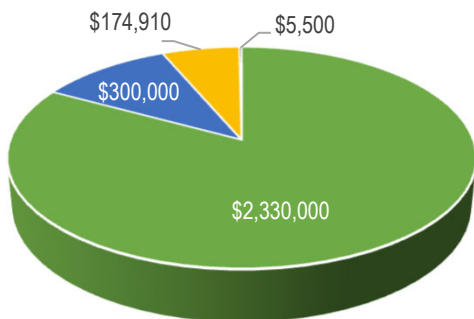


	2023	2022
Total	\$14,127	\$12,468
Landscaping, Parks, Pools, Maintenance, Lakes, Utilities	\$6,350	\$5,739
Admin, Communications, Legal, Insurance, Collections	\$2,071	\$1,768
POA Assessment	\$1,667	\$1,627
Reserve Fund Contribution	\$2,330	\$1,784
Recreation, Sports Leagues, Events	\$965	\$860
Community Standards	\$744	\$660

2023 RESERVE FUND

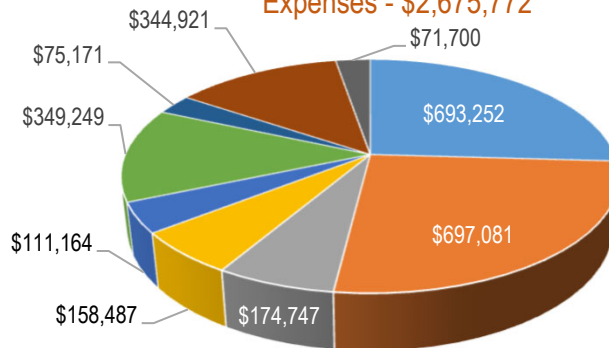
Beginning Balance - \$1,777,082

Income - \$2,810,410



- Operations Contribution
- Foundation Grant
- CAP Fees
- Interest

Expenses - \$2,675,772



- Walls/Fence
- Pools
- Landscaping
- Common Areas
- Facilities
- Parks
- Amenity Centers
- General & Admin

Net Year End Reserves - \$1,911,720

81.1% of Sienna owners paid their annual assessment on time in 2022

Late payers incurred \$191 in additional fees and interest on average in 2022

Online payment is the most frequent form of payment and can be made online at:

propertypay.cit.com

2023 PAYMENT METHODS

The Associations' bank is CIT Bank. CIT Online Payment service, C-Property Pay, allows residents to make online payments (accessible via Siennanet or at www.propertypay.cit.com). The C-Property Pay website accepts e-Check payments with a valid checking account number and bank routing number or credit card.

2023 PAYMENT INFORMATION

1. On-line ePayments (Quick Payment/ eCheck, Credit Card),

www.propertypay.cit.com

2. Personal bill pay

3. Personal Check sent to the Association lockbox via US Mail

4. Payment Plans

Payments are posted by **DATE FUNDS RECEIVED**, not date submitted or postmark date.

2023 ASSOCIATION ASSESSMENTS

The 2023 Assessment is \$1,428.

Gated neighborhoods have additional, separate assessments specific to their area:

Avalon:	\$ 398
Commanders Point:	\$2,445
Forest Isle:	\$8,948
Pecan Estates:	\$1,038
Sanctuary:	\$8,818
Sorrento:	\$ 870
Vieux Carre:	\$3,032

If you have questions concerning the assessments, please contact the Finance Department at assessments@clubsienna.com

Payments are posted by **DATE RECEIVED**, not date submitted or postmark date.

Additional information relating to the Collection Policy can be found online at Siennanet.

1. Online ePayments via C-Property Pay

There are two online payment options available via C-Property Pay: One time/Quick Payment eCheck and online Credit Card. While account detail information is accessible via Siennanet/TownSquare, you do not need to log into your Siennanet or TownSquare account. A link to C-Property pay is available under the "Pay Online" tab on the Siennanet welcome page

You must have your statement in front of you when making online payments. The following information is required to make an online payment:

**Account Number: On the top of your payment coupon
Management ID: 3137
Association Number 00100**

a. Online One Time/Quick Payment E-Check

Residents utilizing this option can make a payment without registering or creating an account that you must log into each time. Select "Make a Quick Payment" option. You will need your account statement in order to complete the online/transaction form. E-check payments require a valid checking account number and bank routing number. This is the quickest and easiest way to make a payment to your account. The eCheck service is FREE and easy to use. For any electronic payment it can take up to 5-7 business days for payments to process and payments are posted based on funds receipt date, not submission date.

b. Online Credit Card

If you opt to pay via online credit card, you will incur a convenience fee (all convenience fees go to the bank/CIT, not the Association). VISA, MasterCard, Discover, and AMEX are accepted. For any electronic payment it can take up to 5-7 business days for payments to process and payments are posted based on fund receipt date, not submission date.

2. Personal Bill Pay

If you opt to use your Bank's bill payment feature through your Online Banking channel, please be aware that this will be sent via a check in the mail and may take up to 7-14 or more business days to reach our lockbox, even though your bank may withdraw the funds immediately. When setting up SRA as a vendor merchant within your Bank's Payment system, please make sure you include the following information:

Merchant/Vendor Name: SRA

Sienna Associations, P.O. Box 52333; Phoenix, AZ 85072-2333

You must include your account number in your payment submittal. This number is located on the top of your payment coupon.

3. Personal Check via Mail

Personal check payments should be mailed to the Association lockbox at:

Sienna Associations, P.O. Box 52333; Phoenix, AZ 85072-2333

This address will be reflected on the assessment statement. It is very important to include your payment coupon along with your personal check so that your payment is properly applied to your account. If you own multiple properties, you must specify which property your payment covers.

4. Payment Plans

The following payment plans have been established for property owners and may be available to homeowners who cannot pay their assessments in full by January 31. If you have previously defaulted on a payment plan or have a past due balance on your existing account, you may not be eligible for a payment plan. Additionally, online payments options are not available for non-current accounts, please contact the Finance Department at assessments@clubsienna.com for account information and to make payment arrangements. **All payment plans incur applicable late fees, interest and administrative costs.** Interest is charged on assessment balance only. These amounts include interest on the unpaid assessment balance at the end of each month and an applicable payment plan fee and are reflective of a total balance of \$1,428 on January 1.

a. 3 MONTHLY INSTALLMENTS - January, February, and March Payments*

Monthly fees and due dates are: \$496.62 by January 31, \$ 496.62 by February 28, and \$ 496.61 by March 31.

b. 3 MONTHLY INSTALLMENTS - February, March, and April Payments*

Monthly fees and due dates are: \$ 508.90 by February 28, and \$ 508.90 by March 31 and \$508.90 by April 30.

*These payment amounts include interest on the unpaid assessment balance at the end of each month and applicable payment plan fees and interest and are only applicable if your January 1 starting balance was \$1,428. If your account balance is more than \$1,428, contact the Finance Department at assessments@clubsienna.com. **Payments are posted by DATE FUNDS RECEIVED, not date submitted or postmark date.** You may send your payments to the lockbox (address on your coupon) or pay online at www.propertypay.cit.com using the recurring payment feature.

THESE ARE THE ONLY TWO BOARD APPROVED PAYMENT PLANS. ALL OTHER PAYMENT ARRANGEMENTS MUST BE MADE DIRECTLY WITH THE ASSOCIATION OFFICE VIA OFFICIAL AGREEMENT. SELF DEVELOPED PAYMENT PLANS DO NOT CONSTITUTE AN APPROVED PAYMENT PLAN AND WILL INCUR INTEREST AND LATE FEES EACH MONTH UNTIL THE BALANCE IS PAID IN FULL

c. Extended Payment Plan

If you need more time to pay, you should contact us before February 24 to request an extended payment plan agreement. You will be charged interest on any unpaid assessment balance, applicable late fees, and \$25 per month payment plan fee. Do not let your assessment fee go unpaid. Contact the Finance Department at assessments@clubsienna.com to request extended payment options.