



# 2024 ASSOCIATION ASSESSMENTS & BUDGET

The Sienna Community Association (SCA) Board of Directors has approved the 2024 budget and has set the general assessment at \$1485, representing a 4% increase. This amount was decided upon after a three (3) month process that included Board workshops, price negotiations with community vendors and a careful review of the Associations' operating and reserve expenses. Gated neighborhoods have additional assessments specific to their area.

The 2024 per unit contribution to the Reserves accounts increases to \$24.

## 2024 SCA BUDGET (based on 4,161 units)

<u>INCOME</u>		<u>Amount/Unit</u>
Assessment Income (Full Year)	\$ 6,179,085	\$ 1,485
Assessment Income (Mid Year)	410,726	99
Other Income	154,681	37
Programming Income	<u>195,320</u>	<u>47</u>
<b>Total Income</b>	<b>\$ 6,939,812</b>	<b>\$ 1,668</b>
 <u>EXPENSES</u>		
Common Areas	\$ 5,038,314	\$ 1,211
Recreation & Events	417,084	100
Community Standards	(300)	(0)
General & Administrative	1,384,445	333
Reserve Contributions	<u>100,000</u>	<u>24</u>
<b>TOTAL EXPENSES</b>	<b>\$ 6,939,543</b>	<b>\$ 1,668</b>
<b>NET OPERATING INCOME</b>	<b>\$ <u>269</u></b>	<b><u>0</u></b>
<b>SCA 2024 Assessment</b>	<b>\$ <u>1,485</u></b>	
 <u>RESERVE FUNDS</u>		
Reserve Beginning Balance	\$ 2,393,724	
Reserve Contributions - Assessments	100,000	
Reserve Contributions - Cap Fees	877,635	
Interest Income	<u>32,400</u>	
Reserve Expenses	<u>(691,207)</u>	
<b>Reserve Ending Balance</b>	<b>\$ 2,712,552</b>	
 <b>Additional Neighborhood Assessments</b>		
<b>Forest Landing</b>	<b>\$ 1,760</b>	
<b>Fox Bend</b>	<b>\$ 2,980</b>	
<b>Parkway Place</b>	<b>\$ 3,034</b>	

