



2024 ASSOCIATION ASSESSMENTS & BUDGET

The Sienna Residential Association (SRA) 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 Association's operating and reserve expenses. Gated neighborhoods have additional assessments specific to their area.

The 2024 per unit contribution to the Reserve Funds increased to \$338 from \$303.

2024 SRA BUDGET (based on 7,698 units)

<u>INCOME</u>		<u>Amount/Unit</u>
Assessment Income	\$11,533,376	\$ 1,498
Other Income	2,920,277	379
Program & Recreation Income	465,700	60
Community Standards Fees	<u>254,178</u>	<u>33</u>
TOTAL INCOME	\$ 15,173,531	\$ 1,971
 <u>EXPENSES</u>		
Common Areas	\$ 6,651,351	\$ 864
Recreation	1,212,954	158
Community Standards	803,811	104
General & Administrative	2,201,880	286
SPOA Assessment	1,700,882	221
Reserve Contribution	<u>2,600,000</u>	<u>338</u>
TOTAL EXPENSES	\$15,170,878	\$ 1,971
NET OPERATING INCOME	\$ <u>2,653</u>	<u>0</u>
 SRA 2024 Assessment	 \$ 1,485	
 <u>RESERVE FUNDS</u>		
Reserve Beginning Balance	\$ 3,285,943	
Reserve Contributions - Assessments	2,600,000	
Reserve Contributions - Other	225,000	
Reserve Contributions - Cap Fees	260,933	
Interest Income	<u>60,750</u>	
 Reserve Expenses	 <u>(2,573,936)</u>	
 Reserve Ending Balance	 \$3,858,690	
 Additional Neighborhood Assessments:		
Avalon	\$ 495	
Commander's Point	\$ 2,526	
Forest Isle	\$ 5,457	
Pecan Estates	\$ 1,070	
Sanctuary	\$ 5,334	
Sorrento	\$ 1,279	
Vieux Carre	\$ 2,183	

