



November 20, 2024

Dear Steeplechase CSA Homeowner:

Please find enclosed the 2025 budget approved by the Board of Directors. Please read it carefully so you will understand the Association's operating plans, as well as replacement projects that may be completed in the coming year.

The Board is announcing that there will be no increase in the dues amount for the coming year. **Your monthly Association dues for 2025 will remain \$87.36 for A class units and \$77.01 for B & C class units.**

Please note that those owners on Community Management Advisors, Inc. or Alliance Association Bank's auto debit program whose payments are scheduled to be deducted after January 1st, no action is needed on your part. We will update our system to include any changes in dues.

If you pay by using your personal bank's bill-pay service, **please update your account after your December payment is made** (if the dues amount has changed from last year).

If paying by personal check, be assured that your coupon book **has been ordered and should arrive to you by December 31st**. If it does not, you may at that time email the management office at support@cmamgt.com to inquire further. It is *imperative* that the coupon be included with your payment. Please be sure all payments are mailed to the address listed on your coupons.

Late charges will not be assessed in January if your coupon booklet is delayed in getting to you.

Thank you very much for your attention and anticipated compliance. And on behalf of all of us at Community Management Advisors, Inc., we wish you the best of holiday seasons!

Sincerely,

Community Management Advisors, Inc.
For the Board of Directors
Steeplechase CSA

Steeplechase Community Services Association

Fiscal Year 2025 Annual Budget Comparison

	FY 2023		FY 2024		FY 2025
	1/1/2023 - 12/31/2023		1/1/2024 - 10/31/2024		1/1/2025 ~
	Budget	Actual	Budget	Actual (YTD)	Final Budget
Operating Fund					
Income					
40010 - Association Dues	261,840.96	261,831.15	327,440.96	272,859.30	327,440.96
40030 - Transfer to Replacement Account	-	-	(65,600.00)	(54,666.70)	(65,600.00)
40040 - Late Fees	1,000.00	680.00	-	480.00	-
40050 - Interest - Unpaid Balances	-	-	-	27.31	-
40060 - Fines	-	-	-	300.00	-
42010 - Interest - Bank Accounts	300.00	1,799.67	1,000.00	1,309.15	1,000.00
45010 - Coupon Printing Revenue	-	2,020.15	-	760.00	-
45020 - Resale Certificate Revenue	1,500.00	1,625.00	750.00	1,500.00	1,125.00
46010 - Publication Advertising Revenue	-	-	-	-	-
Total Income	264,640.96	267,955.97	263,590.96	222,569.06	263,965.96
Total Income	264,640.96	267,955.97	263,590.96	222,569.06	263,965.96
Expense					
Professional Services					
50010 - Management Fees	51,000.00	51,000.00	51,000.00	42,500.00	53,400.00
50020 - Legal Fees	1,000.00	4,674.40	2,000.00	2,160.00	2,000.00
50050 - Collection Fees Recovered	1,000.00	(640.00)	1,000.00	(370.00)	1,000.00
50070 - Reserve Study Fees	-	-	-	150.00	-
50080 - Accounting/Auditing Fees	5,000.00	10,000.00	6,000.00	-	550.00
Total Professional Services	58,000.00	65,034.40	60,000.00	44,440.00	56,950.00
Office Services					
51010 - Postage	1,600.00	1,223.79	1,500.00	744.11	1,500.00
51020 - Copies/Printing/Scanning	4,400.00	5,429.81	5,500.00	5,285.59	5,500.00
51030 - Stenographer	600.00	400.00	600.00	500.00	600.00
51040 - Meeting Expenses	3,000.00	2,867.38	3,150.00	-	3,200.00
51060 - Publication Expenses	4,600.00	3,890.13	5,500.00	2,726.10	6,000.00
51070 - Website/Portal Services	2,300.00	1,500.00	940.00	100.00	1,000.00
Total Office Services	16,500.00	15,311.11	17,190.00	9,355.80	17,800.00
Insurance					
53010 - Insurance	3,500.00	6,113.47	3,800.00	1,809.00	3,600.00
Total Insurance	3,500.00	6,113.47	3,800.00	1,809.00	3,600.00
Miscellaneous Administrative					
54010 - Bank Service Fees	-	80.00	-	10.00	-
54020 - Social Committee/Block Party	8,000.00	6,989.51	9,000.00	7,112.35	10,000.00
54030 - Welcome Committee	800.00	347.31	700.00	467.77	500.00
54040 - Dues/Seminars/Board Member Training	-	-	-	374.00	-
54090 - Contributions/Donations	1,500.00	1,430.00	1,500.00	1,350.00	1,350.00
54100 - Income Taxes	100.00	96.00	100.00	96.00	-
55900 - Other Professional Services	-	250.00	-	2,000.00	-
55990 - Other - Administrative Expenses	516.00	2,255.93	220.00	2,255.76	1,850.00
Total Miscellaneous Administrative	10,916.00	11,448.75	11,520.00	13,665.88	13,700.00

Steeplechase Community Services Association

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	Budget	Actual	Budget	Actual (YTD)	Final Budget
Landscaping					
60010 - Lawn Maintenance	66,000.00	70,319.63	77,260.00	47,139.73	82,020.00
60020 - Lawn Treatments	14,000.00	15,104.87	15,000.00	11,287.43	15,000.00
60030 - Shrub Purchase/Care	45,000.00	30,720.18	21,747.00	4,211.96	4,338.00
60040 - Tree Purchase/Care	-	-	-	-	-
60050 - Tree Removal	-	-	-	350.00	-
60060 - Flower Purchase/Care	2,500.00	2,505.10	2,500.00	1,505.43	2,500.00
60070 - Mulching	-	-	-	14,863.26	15,310.00
60080 - Irrigation Systems	-	-	-	241.80	3,500.00
60090 - Topsoil/Seeding	-	-	-	494.41	-
60100 - Hillsides/Slopes Weedwacking	-	-	-	2,112.70	4,354.00
60120 - Landscape Improvements	5,000.00	14,095.35	-	-	10,000.00
60990 - Other - Landscaping	2,000.00	7,017.38	11,530.00	5,687.52	6,801.00
Total Landscaping	134,500.00	139,762.51	128,037.00	87,894.24	143,823.00
Grounds Maintenance					
63020 - Roads/Parking Lots/Driveways	-	-	1,000.00	-	2,500.00
63030 - Lighting	-	-	-	1,050.00	-
63050 - Utility Line Repair	2,000.00	7,633.50	5,000.00	2,178.11	500.00
63080 - Mailboxes	-	-	-	-	-
63100 - Detention/Retention Pond Maintenance	-	-	-	-	250.00
63150 - Holiday Decorations	6,400.00	(1,517.30)	1,200.00	865.16	3,000.00
63990 - Other Grounds Maintenance	-	-	-	256.80	-
Total Grounds Maintenance	8,400.00	6,116.20	7,200.00	4,350.07	6,250.00
Utilities					
64100 - Utilities - Electric	2,000.00	2,602.29	2,500.00	2,310.44	2,500.00
64200 - Utilities - Water	650.00	663.86	650.00	758.01	650.00
Total Utilities	2,650.00	3,266.15	3,150.00	3,068.45	3,150.00
Other Facilities					
67010 - Monuments/Signs	-	-	-	1,886.00	-
Total Other Facilities	-	-	-	1,886.00	-
Service Expenses					
68010 - Snow Removal	18,000.00	20,880.00	24,000.00	14,400.00	15,000.00
Total Service Expenses	18,000.00	20,880.00	24,000.00	14,400.00	15,000.00
Miscellaneous					
69999 - Contingency	12,175.00	(21,211.17)	-	-	-
Total Miscellaneous	12,175.00	(21,211.17)	-	-	-
Total Expense	264,641.00	251,535.38	254,897.00	180,869.44	260,273.00
Operating Fund Net Total	(.04)	16,420.59	8,693.96	41,699.62	3,692.96

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Replacement Fund					
Income					
Income					
70010 - Replacement Assessments	65,600.00	65,600.01	65,600.00	54,666.70	65,600.00
70030 - Capital Contribution from Sales	12,750.00	12,750.00	6,000.00	8,950.00	6,000.00
72040 - Interest/Dividends/Capital Gains - Investments	9,000.00	7,623.76	8,000.00	13,182.63	8,000.00
79010 - Comcast Revenue	3,500.00	3,568.38	3,500.00	2,780.74	3,500.00
Total Income	90,850.00	89,542.15	83,100.00	79,580.07	83,100.00
Total Income	90,850.00	89,542.15	83,100.00	79,580.07	83,100.00
Expense					
Replacement Expenses					
80030 - Shrub Purchase/Care	-	-	-	3,826.72	-
80040 - Tree Purchase/Care	-	-	-	2,555.18	-
80050 - Tree Removal	-	-	-	14,650.00	-
80120 - Landscape Improvements	-	-	29,000.00	21,151.36	-
83020 - Roads/Parking Lots/Driveways	-	11,217.00	-	-	-
83030 - Lighting	-	-	-	258,379.40	-
83100 - Detention/Retention Pond Maintenance	-	-	-	1,700.00	-
84010 - Income Taxes	14,000.00	-	15,000.00	-	5,100.00
87500 - Miscellaneous Maintenance	2,000.00	8,325.00	-	-	-
Total Replacement Expenses	16,000.00	19,542.00	44,000.00	302,262.66	5,100.00
Total Expense	16,000.00	19,542.00	44,000.00	302,262.66	5,100.00
Replacement Fund Net Total	74,850.00	70,000.15	39,100.00	(222,682.59)	78,000.00
Net Total	74,849.96	86,420.74	47,793.96	(180,982.97)	81,692.96