

Highland Lake Property Owners Association, IL
Adopted Budget for 2024

HLPOA - (State of Illinois Not-For-Profit)

Adopted on November 27, 2023	2024 BUDGET
1/1/2024 Cash (estimate at 11/2023)	29,000
(Includes about \$6,000 in designated funds)	
Less minimum fund balance	(10,000)
Beginning Cash available	19,000
HLPOA Cash Income	23,300
Association Dues (185 property owner households)	14,000
General Contributions	1,000
Designated Contributions	0
Sales & fees (ie gate fees, book sales)	600
Grant for Shoreline (Pending approval)	7,700
Expenditures	
Lake Health [Chair: _____]	20,650
Aquatic Survey (plant for 2024)	3,000
Abatement of Invasives	
Invasive plants, (ie: milfoil)	500
Invasive mollusks & fish (ie Carp)	300
Shoreline Restoration (pending grant)	14,400
ILMA - NonProfit Organization membership + 2 conference attendees	450
Fish Restock (\$1,800+ in dedicated funds)	2,000
Community [Chair: _____]	2,200
Welcome Wagon Supplies	0
Boat Stickers & wrist bands	300
Property Owner Data Update - outsource	1,000
Community Mailings (ie dues notices)	300
Refreshments	200
Reorder Bks: Sailing Through Time (M. Henry)	0
Events - (includes 2 or more educational presentations)	400
Property Maintenance (Chair: _____)	3,100
Raft (Joe)	0
Downey (Justin)	650
Chic (Joe & Luke)	650
Hartnett (Pat)	650
3 Lake Ave Access lanes (Hans)	650
N of Lake Ave - seeding/weed control (Donna)	250
NE Path - repair 2 sections of fencing ()	250

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Communications [Chair: _____]	1,700
Website editing software Weebly	150
Website name renewal Go-Daddy 5 yrs	0
Zoom Renewal (\$150 in Apr)	150
Email host	80
Newsletter Production & Distribution	1,320
Signage	0
Administrative Expenses [Treasurer]	<u>7,277</u>
Insurance - due in July	6,500
Bank fees / PayPal fees	150
Secretary of State Renewal (prior to 10/1)	12
PO Box Rental - due in July	200
RE Tax on properties	15
Office Supplies (Archives, Bookkeeping)	200
Fed & State Inc Taxes / filing	200
Total Expenses	34,927
Planned Net Increase / (Reduction)	(11,627)
Ending Cash Available	7,373
Add back reserved fund balance	10,000
TOTAL Estimated ending CASH, 12/31/2024 (includes about \$6,000 designated funds)	17,373