October 6, 2025

2026 Proposed Budget

Last year, the Finance Committee did a very thorough review of our finances which allowed us to identify a path forward to balance critical short-term improvements with a sustainable plan for the future. Our assessments had not kept up with inflation for 15+ years and to catch up the Committee estimated we would need to increase assessments by 33%.

We took an initial step to correct assessment levels with a 14.3% increase in assessments at the beginning of this year and covered the operating budget shortfall with a decreased annual contribution to the reserves. At the time, we believed we would need a few more years of above-inflation increases.

Due to a new approach to lake management this year which has shown early success and great promise for the future, we now believe we only need one more year of an above-inflation assessment increase of 13.9% to achieve an operating budget that will effectively maintain our amenities, reflecting the current marketplace pricing of labor, and maintain a healthy level of reserve funding for the future.

Assuming the approach to lake management continues to be successful, future assessment increases could be stabilized to align to inflation - approximately 3% annually beginning in 2027. At the same time, we believe we will be able to slowly reduce the amount held in reserves over the next few years to a level that better aligns to our current needs. This plan for assessments and reserve levels will need to be confirmed with an updated reserve study.

This draft budget for 2026 balances short and long-term needs and goals in service of maintaining our community amenities and financial stability.

Prairie Crossing Homeowners Association
Board of Directors Meeting
Thursday, November 6 at 7:00 p.m.
Location: Victoria Post Ranney Environmental Library

Virtual Link
Please join my meeting from your computer, tablet or smartphone.
https://meet.goto.com/826921565
You can also dial in using your phone.
Access Code:
826-921-565
United States:
+1 (571) 317-3122

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Prairie Crossing Homeowners Association				
	Account	Description	2026 Budget	
Operating Accounts				
Income Accounts				
INCOME ASSESSMENTS OPERATING				
	40-4010-00	Operating Assessments	$ 588,840.00	
	40-4025-00	License Fees - Station Square	$ 59,048.00	
OTHER INCOME - OPERATING				
	41-4100-00	Late Fees		
	41-4102-00	Legal Reimbursements	$ 4,000.00	
	41-4106-00	Key/Lock/Card Fees		
	41-4107-00	NSF Fees		
	41-4108-00	Administrative Fees		
	41-4199-00	Other Income - Operating	$ 1,000.00	
INCOME - TRANSFERS OPERATING				
	42-4200-00	Actual Transfers from Reserve		
INCOME -TRANSFER-RESERVE				
	47-4700-00	Actual Transfers from Operating		
New				
Income Accounts Total			**$ 652,888.00**	
Expense Accounts				
PAYROLL				
	70-7006-00	Winter Garbage Can Removal	$ 8,800.00	December - March
UTILITIES				
	72-7201-00	Electric-Lighting Utilites	$ 3,300.00	
	72-7207-00	Telephone	$ 2,600.00	
	72-7208-00	Scavenger Service	$ 3,600.00	
MAINTENANCE & BUILDING EXPENSES				
	74-7406-00	Fitness Equipment		
	74-7407-00	Fitness Repair & Maintenance	$ 1,600.00	Preventative Maintenance
	74-7408-00	Fitness Supplies	$ -	
	74-7445-00	Fence Maintenance and Repairs	$ 1,000.00	
FITNESS CNTER				
	75-7515-00	Fitness Center Equipment	$ 1,545.00	
	75-7516-00	Fitness Center Operation	$ 14,523.00	
	75-7517-00	Fitness Center Rent	$ 22,712.00	
GROUNDS MAINTENANCE				
	78-7800-00	Landscape Contract	$ 87,350.00	Manfredini Monthly Maintenance
	78-7801-00	Edible Landscape Additional	$ 15,500.00	
	78-7803-00	Plantings	$ 1,288.00	
	78-7805-00	Tree Pruning	$ 15,450.00	
	78-7806-00	Tree Maintenance	$ 10,300.00	
	78-7810-00	Lease of Lot 4&5 Station Square	$ 10,000.00	
	78-7823-00	Environmental Management	$ -	Moved to Environmental Management
	78-7825-00	Burns	$ 15,450.00	
	78-7834-00	Snow Removal - Additional	$ 3,090.00	
	78-7835-00	Lakes and Ponds	$ 34,400.00	
	78-7837-00	Playgrounds	$ 17,300.00	Mulch/Playground Inspection
	78-7860-00	Trails	$ 64,625.00	Maintenance/Weed Control/Repairs
	78-7865-00	Storage/Transportation	$ 6,000.00	
COMMUNITY SERVICES				
	82-8213-00	Website	$ 2,000.00	
	82-8212-00	Newsletter-Mailings/Postage	$ 2,060.00	
	82-8214-00	Newsletter Editorial	$ 2,472.00	
	82-8215-00	Newsletter Printing	$ 6,000.00	
GENERAL & ADMINISTRATIVE				
	85-8501-00	Office Expense	$ 6,000.00	
	85-8502-00	Management Fees	$ 64,800.00	Foster Premier
	85-8503-00	Legal Expense - Unit Owner	$ 4,000.00	
	85-8504-00	Legal Expense - General	$ 15,450.00	
	85-8506-00	Accounting/Tax Preparation	$ 4,570.00	
	85-8510-00	Income Tax Expense - Operating	$ 13,905.00	Taxes on Interest Income
	85-8515-00	Bank Fees - Operating	$ 515.00	
	85-8522-00	Postage and Mail	$ 5,150.00	
	85-8523-00	Printing, Reproduction	$ 5,150.00	
	85-8527-00	Real Estate Taxes	$ 155.00	
	85-8540-00	Records Storage	$ 1,545.00	
	85-8535-00	Meeting/Secretarial Expense	$ 3,000.00	
	85-8550-00	Enviornmental Management	$ 65,000.00	
INSURANCE				
	86-8600-00	Insurance Expense	$ 12,463.00	
RESERVE TRANSFERS				
	90-9001-00	Common Facilities Reserve Transfer	$ 98,220.00	
New				
Expense Accounts Total			**$ 652,888.00**	
Operating Accounts Net			**$ -**	
Reserve Accounts				
Income Accounts				
INCOME ASSESSMENT - RESERVE				
	45-4510-00	Reserve Assessments	$ 98,220.00	
OTHER INCOME - RESERVE				
	46-4650-00	Interest Income -CD Bank - Reserve	$ 30,000.00	Estimate based on 3.50% Interest Rate
New				
Income Accounts Total			**$ 128,220.00**	
Expense Accounts				
RESERVE EXPENSES				
	91-9130-00	Fitness Equipment	$ 5,000.00	New Oliptical and Weight Benches
		Fences	$ 15,000.00	
	91-9121-00	Seawall Village Green	$ 27,968.00	Replace/Repair Seawall
	91-9140-00	Landscaping Capital (Trees)	$ 11,087.00	
	91-9145-00	Restore Trails Cap Exp	$ 58,800.00	1 Mile of Trail & Trails in 5 parks
	91-9146-00	Signage	$ 22,174.00	
	91-9147-00	Playground Equip- Cap Exp	$ -	
	91-9148-00	Lake/Ponds - Cap Ex	$ 56,000.00	Lake Study/Bio-Dredging/Safety Rope
	91-9149-00	Mulching-Cap Exp		
		Gazebo - Blazing Star	$ 11,475.00	Paint/Repairs
New				
Expense Accounts Total			**$ 207,504.00**	
Reserve Accounts Net			**$ (79,284.00)**	

Quarterly Assessment	2025	2026
	$360.00	$411.00

Any budget surplus may be added to the Reserve Fund to establish a reasonable reserve as required by Illinois law or left in the Operating account for future expenses in which case the funds shall be applied as a credit when calculating the assessment amount unless the governing documents specify otherwise. Please contact manager if you are interested in an itemized accounting of the common expenses for year-end actually incurred