

Approved 2026 Budget- Herrington Estates Homeowners Association

	Account	Description	2025 Budget	2026 Budget
Income Accounts				
INCOME ASSESSMENTS OPERATING				
	40-4010-00	Operating Assessments	\$43,645.00	\$43,645.00
OTHER INCOME - OPERATING				
	41-4100-00	Late Fees	\$0.00	\$0.00
	41-4102-00	Legal Reimbursements	\$0.00	\$0.00
Income Accounts Total			\$43,645.00	\$43,645.00
Expense Accounts				
UTILITIES				
	72-7201-00	Electric	\$800.00	\$800.00
GROUNDS MAINTENANCE				
	78-7800-00	Landscape Contract	\$13,000.00	\$13,000.00
	78-7801-00	Landscape Additional	\$3,080.00	\$2,000.00
COMMUNITY SERVICES				
	82-8211-00	Holiday/Social Events	\$2,355.00	\$2,355.00
GENERAL & ADMINISTRATIVE				
	85-8501-00	Office Expense	\$3,000.00	\$3,000.00
	85-8502-00	Management Fees	\$9,980.00	\$9,980.00
	85-8503-00	Legal Expense - Unit Owner	\$2,930.00	\$2,930.00
	85-8504-00	Legal General Matters	\$1,500.00	\$1,500.00
	85-8506	Tax Preparation	\$0.00	\$375.00
	85-8514-00	Bad Debt Expense	\$1,000.00	\$625.00
	85-8520-00	Storage Facility	\$0.00	\$1,000.00
INSURANCE				
	86-8600-00	Insurance Expense	\$5,400.00	\$5,480.00
RESERVE TRANSFERS				
	90-9046-00	Monument Sign and Lanscaping Reserve Transfer	\$600.00	\$600.00
Expense Accounts Total			\$43,645.00	\$43,645.00
Income Accounts				
OTHER INCOME - RESERVE				
	46-4650-00	Interest Income - Bank - Reserve	\$0.00	\$0.00

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Income Accounts Total			\$0.00	\$0.00
Expense Accounts				
RESERVE EXPENSES				
	91-9140-00	Landscape Enhancements	\$0.00	\$0.00
Expense Accounts Total			\$0.00	\$0.00

203 Homes	Annual Assessment	\$215.00	\$215.00
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Any budget surplus may be added to the Reserve Fund to establish a reasonable reserve as required by Illinois law and the Governing Documents of the Association or left in the Operating account for future expenses unless the governing documents specify otherwise.

Please contact manager if you are interested in an itemized accounting of the common expenses for the year-end actually incurred or paid.