

HERITAGE ACRES PROPERTY OWNERS ASSOCIATION ('HAPOA')
SEWER MAINTENANCE ACCOUNT
FISCAL YEAR 2018 ANNUAL REPORT
(11/30/2018)

Beginning Balance Cash and Bank Accounts (12/01/2017)	\$ 8,610.88
Adjustment from prior years	\$ 21.00
Beginning Balance - Adjusted	\$ 8,631.88
<u>Income</u>	
Rebates City of Carterville	\$ 19,458.00
Sewer Delinquencies Operating Account (Monies received from owners)	\$ 2,297.43
Total Income	\$ 21,755.43
<u>Expenses</u>	
Utilities (Electric)	\$ 2,403.79
Sewer Delinquencies Operating Account (Monies paid out by HAPOA)	\$ 1,081.60
Infrastructure - Sewer Lift Station Equipment Maintenance	\$ 6,558.54
Infrastructure - Annual Sewer Lift Station Monitoring & Inspection, Alerts	\$ 1,427.41
Infrastructure - sinkhole repair	\$ 286.91
Misc Fees, Charges, Office Expense	\$ 16.40
Total Expenses	\$ 11,774.65
<u>Net Income</u>	\$ 9,980.78
Ending Balance Cash and Bank Accounts (11/30/2018)	\$ 18,612.66
<u>Reportable Assets</u>	
Current Assets: Property Lien (1) value	\$ 1,885.16

Board Request

Increase the “Heritage Contract” monthly charge by an amount of \$1.00 per connection to \$11.00 per connection per month, a 10% increase. The current charge was established February 2016.

In order to retain adequate reserves for the Heritage Acres sewer infrastructure and lift station operations and maintenance, the Board is requesting the existing \$10.00 “Heritage Contract” charge appearing on the City of Carterville monthly sewer bill to connected properties be increased to \$11.00 per connection. With approximately 164 properties connected to the HA sewer, this increase will provide an additional approx. \$164/mo. (approx. \$1,968.00 annually) to fund the Heritage Acres sewer infrastructure and lift station operations and maintenance.