

CAMBRIDGE CROSSINGS HOA BUDGET

JANUARY 1, 2021 THRU DECEMBER 31, 2021

Consumer Price Index 2.2%

REVENUE

Homeowner Dues	
89 Units	\$ 348,624
Two Story Units @ \$333.75	\$ 224,280
One Story Units @ \$314.00	\$ 124,344
Jan & Feb Shortfall	\$ 4,841

EXPENSES

GENERAL & ADMIN & PROF FEES

Professional Fees	\$ 1,935	Legal & Accounting Fees	% of Budget
Committee Funding	\$ 2,000	1200 beautification, 550 social, 250 other	
Management Fee Owners	\$ 13,051	March increase of CPI	
Master Association Dues	\$ 40,584	no increase	
Office Supplies-LRES	\$ 820	CPI Increase	
Sub-Total - General & Administrative	\$ 58,390		16.75%

INSURANCE

Property/GL/WH/Fidelity	\$ 83,500	3.7% increase over last years budget	% of Budget
D & O Insurance	\$ 650	estimated	
Sub-Total - General & Administrative	\$ 84,150		24.14%

UTILITIES, EXTERMINATION & TAXES

Taxes: Property/Fire Fee	\$ -		% of Budget
Electric-Street Lights, Irrigation, etc.	\$ 8,000	estimated against last year actual	
Pest Control - Quarterly	\$ 5,760	\$45 per bldg per qtr	
Termite Bond - Boosters	\$ 10,100	8 buildings due in 2021	
Termite Bond - Annually	\$ 2,400	\$75 per bldg	
Sub-Total -Extermination	\$ 26,260		7.53%

Estimated Rates		Prior	
Monthly Assessment		Year Adj	
2 Story	1 Story		
56	33	89	# of Units
\$ 27.75	\$ 26.25		\$ increase
\$ 306.00	\$ 287.75		2020 Assessment
\$ 333.75	\$ 314.00	\$ 2,420.25	2 months
\$ 224,280	\$ 124,344		
9.1%	9.1%		% Increase

MAINTENANCE / REPAIRS

Building Maintenance	\$ 10,000	unit repairs	
Roads, Concrete Installation & Repair	\$ 2,000	anticipated patching	
Pond Maintenance	\$ 6,000	2021 contract + compliance expenses	
Irrigation	\$ 7,385	head replacements, other leaks and adjs	
Landscape - Contract	\$ 70,104	estimated 2021 contract current vendor	
Landscape - Additional	\$ 6,565	grass/shrub/tree replacement	
Signs & Fido Stations	\$ -		
Power Washing	\$ 1,970	on demand power washing 2021	
Sub-Total -Maintenance / Repairs	<u>\$ 104,024</u>		29.84%

CAPITAL FUNDING

Stormwater Engineering & Mods	\$ 10,650	pond compliance modifications	
Pond Shelf Modifications	\$ 7,000	repair shelf, blowouts etc.	
Safety Strip Gravel Parking Area	\$ 900	pave strip at end of walkway	
Sub-Total -Capital Funding	<u>\$ 18,550</u>		5.32%

RESERVE FUNDING

Reserve - General	\$ -	bldgs,uncovered storm damage ,bridge,etc.	
Reserve - Storm Contingency	\$ 3,000	storm cleanup	
Reserve - Insurance	\$ 15,000	Insurance deductible/coverage limitations	
Reserve - Roofs	\$ 30,000	Roof replacement	
Reserve - Roads	\$ 4,750	repairs to road	
Reserve - Pond	\$ 4,500	Pond Compliance-Dredging , Erosion Control, etc.	
Sub-Total -Reserve Funding	<u>\$ 57,250</u>		16.42%

TOTAL EXPENSES**\$ 348,624** **100.00%**

\$ 348,624

Difference

\$ (0) Dues Shortfall or Excess ()

Reserve Analysis

	<u>12/31/2019</u>	<u>Funded</u>	<u>Used</u>	<u>12/31/2020</u>
Balance Forward	\$ 81,081			
Insurance Deductible (Water Loss)		\$ -	\$ 5,000	
Paving & Gravel Project		\$ -	\$ 5,465	
Estimated Funding from 2020 Budget		\$ 58,845		
Interest		\$ 234		
TOTALS	\$ 81,081	\$ 59,078	\$ 10,465	\$ 129,694