

CAMBRIDGE CROSSINGS HOA BUDGET

JANUARY 1, 2020 THRU DECEMBER 31, 2020

REVENUE

Homeowner Dues	
89 Units	\$ 319,581
Two Story Units @ \$306.00	\$ 205,632
One Story Units @ \$287.75	\$ 113,949
Jan & Feb Shortfall	\$ 3,656

EXPENSES

GENERAL & ADMIN & PROF FEES

Professional Fees	\$ 2,500	Legal & Accounting Fees	
Committee Funding	\$ 2,500	1500 beautification, 750 social, 250 other	
Management Fee Owners	\$ 12,727	\$12 per month per unit (10mths)	
Master Association Dues	\$ 39,694	amenities acquisition and improvements (11mths)	
Office Supplies-LRES	\$ 800	flat fee	
Sub-Total - General & Administrative	\$ 58,221		

INSURANCE

Property/GL/WH/Fidelity	\$ 80,500	added coverage fence/kiosks	
D & O Insurance	\$ 650	estimated	
Sub-Total - Insurance	\$ 81,150		

UTILITIES, EXTERMINATION & TAXES

Taxes: Property/Fire Fee	\$ -		
Electric-Street Lights, Irrigation, etc.	\$ 8,600	estimated against last year actual	
Pest Control - Quarterly	\$ 5,760	\$45 per bldg per qtr	
Termite Bond - Annually	\$ 2,400	\$75 per bldg	
Sub-Total - Extermination	\$ 16,760		

Estimated Rates		Prior	
Monthly Assessment		Year Adj	
2 Story	1 Story		
56	33	89	# of Units
\$ 21.00	\$ 19.75		\$ increase
\$ 285.00	\$ 268.00		2019 Assessment
\$ 306.00	\$ 287.75	\$1,827.75	2 months
\$ 205,632	\$ 113,949		
7.37%	7.37%		% Increase

% of Budget

	18.22%
	25.39%
	5.24%

MAINTENANCE / REPAIRS

Building Maintenance	\$	10,000	unit repairs	
Roads, Concrete Installation & Repair	\$	3,568	gravel parking at bridge	
Pond / Lake Maintenance	\$	10,000	current contract + compliance expenses	
Irrigation	\$	5,000	head replacements, other leaks and adjs	
Landscape - Contract	\$	64,195	actual 2020 contract	
Landscape - Additional	\$	10,129	grass/shrub/tree replacement	
Signs & Fido Stations	\$	-		
Power Washing	\$	-	postpone power washing until 2021	35.79%
Sub-Total -Maintenance / Repairs	\$	114,392		

CAPITAL FUNDING

Stormwater Engineering & Mods	\$	-		
Landscape & Hardscape Additions	\$	-		
Sub-Total -Maintenance / Repairs	\$	-		0.00%

RESERVE FUNDING

Reserve - General	\$	1,500	bldgs,uncovered storm damage, bridge,etc.	
Reserve - Storm Contingency	\$	3,500	storm cleanup	
Reserve - Insurance Deductible	\$	4,058	Insurance deductible	
Reserve - Roofs	\$	30,000	Roof replacement	
Reserve - Roads	\$	5,000	repairs to road	
Reserve - Pond	\$	5,000	Pond Compliance-Dredging , Erosion Control, etc.	15.35%
Sub-Total -Reserve Funding	\$	49,058		100.00%
TOTAL EXPENSES	\$	319,581		
	\$	319,581		
Difference	\$	-	Dues Shortfall or Excess ()	

Reserve Analysis

		<u>12/31/18</u>	<u>Funded</u>	<u>Used</u>	<u>12/31/19</u>
Balance Forward (Reserves & Capital Contributions)	\$	101,671			
Land Sale			\$ 5,000		
Additional Storm Expenses				\$ 6,190	
Florence Deductible				\$ 10,000	
J & J Fence				\$ 7,300	
Carolina Creations				\$ 42,342	
Estimated Funding from 2019 Budget			\$ 40,000		
Interest			\$ 242		
TOTALS	\$	101,671	\$ 45,242	\$ 65,832	\$ 81,081