

Crossroads III # of Homes 168 \$185.00 / Month + \$50 Reserve	2021 Actual	2022 Actual	2023 Budget	2023 Actual thru 8.31.23	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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**OPERATING INCOME**

Assessment Income	346,752.00	346,752.00	346,752.00	231,168.00	346,752.00	372,960.00	185.00	2,220.00
Reserve Assessment			50,400.00	33,600.00	50,400.00	100,800.00	50.00	600.00
Violation Fines/Admin Fees	3,700.00	3,300.00		3,687.50	5,531.25		-	-
Late Fees	965.54	1,061.94		674.44	1,011.66		-	-
Clubhouse Rental							-	-
Interest Income	17.31	13.67		13.66	20.49		-	-
Insurance Claim	1,522.84	7,395.97					-	-
Key Income	525.00						-	-
Miscellaneous Income	50.00	350.00		225.00	225.00		-	-
<b>Total Operating Income</b>	<b>\$ 353,532.69</b>	<b>\$ 358,873.58</b>	<b>\$ 397,152.00</b>	<b>\$ 269,368.60</b>	<b>\$ 403,940.40</b>	<b>\$ 473,760.00</b>	<b>\$ 235.00</b>	<b>\$ 2,820.00</b>

**OPERATING EXPENSES**

**Administrative Expense**

Management Fees	24,696.00	24,696.00	25,200.00	16,800.00	25,200.00	26,400.00	13.10	157.14
Legal			1,000.00			1,000.00	0.50	5.95
Professional Services-Audit/Tax	2,875.00	1,500.00	1,500.00	1,500.00	1,500.00	1,650.00	0.82	9.82
Federal Income Tax	119.00		120.00			200.00	0.10	1.19
Bank Charges	10.00	10.00	20.00	10.00	20.00	20.00	0.01	0.12
Bad Debt							-	-
Postage	775.73	687.58	700.00	551.63	827.45	850.00	0.42	5.06
Coupons/Statements	348.37	338.31	360.00	435.72	465.00	475.00	0.24	2.83
Miscellaneous		100.00	1,200.00	152.04	228.06	1,000.00	0.50	5.95
Ombudsman/Secretary of State	764.00	814.00	764.00		764.00	764.00	0.38	4.55
Storage	240.00	240.00	240.00	160.00	240.00	240.00	0.12	1.43
Keys/Remotes	215.39		200.00			300.00	0.15	1.79
<b>Total Administrative</b>	<b>\$ 30,043.49</b>	<b>\$ 28,385.89</b>	<b>\$ 31,304.00</b>	<b>\$ 19,609.39</b>	<b>\$ 29,244.51</b>	<b>\$ 32,899.00</b>	<b>\$ 16.32</b>	<b>\$ 195.83</b>

**Insurance Expense**

Directors and Officers	2,570.91	2,747.34	2,884.71	2,083.36	3,125.04	3,200.00	1.59	19.05
Crime & Cyber Insurance	846.00	843.08	885.23	562.64	843.96	1,850.00	0.92	11.01
Property Insurance	30,351.85	30,284.83	33,313.31	20,198.64	30,297.96	35,000.00	17.36	208.33
<b>Total Insurance</b>	<b>\$ 33,768.76</b>	<b>\$ 33,875.25</b>	<b>\$ 37,083.25</b>	<b>\$ 22,844.64</b>	<b>\$ 34,266.96</b>	<b>\$ 40,050.00</b>	<b>\$ 19.87</b>	<b>\$ 238.39</b>

**Landscaping Expense**

Landscape Contract	38,400.00	38,496.00	38,400.00	26,368.00	39,552.00	39,552.00	19.62	235.43
Landscape - Tree Maintenance	5,927.50	8,991.50	7,000.00	7,696.03	8,700.00	9,000.00	4.46	53.57
Landscape - Other	3,920.67	8,698.83	9,100.00	2,829.12	5,243.68	6,500.00	3.22	38.69
<b>Total Landscaping</b>	<b>\$ 48,248.17</b>	<b>\$ 56,186.33</b>	<b>\$ 54,500.00</b>	<b>\$ 36,893.15</b>	<b>\$ 53,495.68</b>	<b>\$ 55,052.00</b>	<b>\$ 27.31</b>	<b>\$ 327.69</b>

**Transfer to Reserves**

Transfer to Reserves	46,200.00	48,420.00	40,020.00	60,280.00	90,420.00	36,000.00	17.86	214.29
Reserve Study - 2018							-	-
Special Reserve Assessment			50,400.00			100,800.00	50.00	600.00
<b>Total Transfer to Reserves</b>	<b>\$ 46,200.00</b>	<b>\$ 48,420.00</b>	<b>\$ 90,420.00</b>	<b>\$ 60,280.00</b>	<b>\$ 90,420.00</b>	<b>\$ 136,800.00</b>	<b>\$ 67.86</b>	<b>\$ 814.29</b>

**Pool Expense**

Pool Contract	4,200.00	5,200.00	6,600.00	4,400.00	6,600.00	7,200.00	3.57	42.86
Pool Other	1,000.00	1,965.00	1,600.00		800.00	1,500.00	0.74	8.93
Pool - Emergency Phone				345.00	345.00		-	-
Pool Permits	507.00	507.00	507.00	360.84	507.00	507.00	0.25	3.02
<b>Total Pool</b>	<b>\$ 5,707.00</b>	<b>\$ 7,672.00</b>	<b>\$ 8,707.00</b>	<b>\$ 5,105.84</b>	<b>\$ 8,252.00</b>	<b>\$ 9,207.00</b>	<b>\$ 4.57</b>	<b>\$ 54.80</b>

**Repairs & Maintenance**

General Maint & Repairs	3,818.34	1,652.28	12,500.00	1,730.06	5,595.09	5,989.03	2.97	35.65
Lighting Supplies & Repairs	3,120.00	4,950.00	6,000.00	1,365.00	4,547.50	8,000.00	3.97	47.62
Plumbing Repairs	110.00	11,307.95	2,217.43	585.00	3,895.00	5,500.00	2.73	32.74
Security	1,365.54		1,700.00	269.85	1,200.00	2,500.00	1.24	14.88
Structural Maint. Repairs		1,961.87		2,895.00	4,342.50	2,500.00	1.24	14.88
Signs		801.98			500.00	350.00	0.17	2.08
Paint-Graffiti		295.00	250.00	275.00	525.00	775.00	0.38	4.61
Trash Removal - Overcharges	5,059.40	6,112.74	5,800.00	3,597.32	5,895.98	6,200.00	3.08	36.90
Janitorial Contract & Supplies	16,320.00	18,525.00	17,000.00	11,180.00	16,770.00	17,330.00	8.60	103.15
Pest Control Contract	3,500.00	3,000.00	3,000.00	2,250.00	3,000.00	3,000.00	1.49	17.86
Roof Repairs - Maintenance	1,872.16	1,271.00	4,000.00		6,500.00	9,300.00	4.61	55.36
<b>Total Repairs &amp; Maintenance</b>	<b>\$ 35,165.44</b>	<b>\$ 49,877.82</b>	<b>\$ 52,467.43</b>	<b>\$ 24,147.23</b>	<b>\$ 52,771.07</b>	<b>\$ 61,444.03</b>	<b>\$ 30.48</b>	<b>\$ 365.74</b>

**Utilities Expense**

Water - Sewer	75,342.08	84,794.86	87,338.71	49,541.39	78,312.09	86,143.29	42.73	512.76
Electric	6,002.19	8,792.67	9,056.45	6,660.75	9,991.13	10,490.68	5.20	62.44
Republic Services	31,860.80	41,113.48	43,169.15	17,429.74	26,144.61	40,004.00	19.84	238.12
Phone				888.00	1,332.00	1,670.00	0.83	9.94
Gas							-	-
<b>Total Utilities</b>	<b>\$ 113,205.07</b>	<b>\$ 134,701.01</b>	<b>\$ 139,564.31</b>	<b>\$ 74,519.88</b>	<b>\$ 115,779.82</b>	<b>\$ 138,307.97</b>	<b>\$ 68.61</b>	<b>\$ 823.26</b>

<b>Total Expenses</b>	<b>\$ 312,337.93</b>	<b>\$ 359,118.30</b>	<b>\$ 414,045.99</b>	<b>\$ 243,400.13</b>	<b>\$ 384,230.04</b>	<b>\$ 473,760.00</b>	<b>\$ 235.00</b>	<b>\$ 2,820.00</b>
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<b>Net Income /(Loss)</b>	<b>\$ 41,194.76</b>	<b>\$ (244.72)</b>	<b>\$ (16,893.99)</b>	<b>\$ 25,968.47</b>	<b>\$ 19,710.37</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>
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**RESERVE ANALYSIS**

<b>Beginning Balance Reserve 2024</b>	<b>\$ 108,194.00</b>							
Reserve Interest 2024	\$ 750.00							
Reserve Expenses 2024	\$ 56,410.00							
Reserve Contribution 2024	\$ 136,800.00							
<b>Ending Reserve Balance 2024</b>	<b>\$ 189,334.00</b>					<b>\$ 56,410.00</b>		
<b>Balance per Reserve Study</b>	<b>\$ 1,765,990.00</b>	<b>10.72%</b>						

2024 Projected Expenses

Slurry & repair	\$ 39,021.00
Concrete Repairs	17,389.00
Overlay & Replace	