

# Centennial Crossing Homeowners Association - c/o McGill Management, Inc.

As of: 9/21/22

Account Numb	Account Name	2022 Budget	2023 Budget	Variance
<b>Income</b>				
<b>Income</b>				
3001	Assessment	129,880.00	145,160.00	15,280.00
3050	Interest	26.00	26.00	0.00
3200	Late Fee Income	250.00	250.00	0.00
3250	Legal Charge	1,000.00	1,000.00	0.00
3440	NSF Fee	100.00	100.00	0.00
	<b>Total Income</b>	<b>131,256.00</b>	<b>146,536.00</b>	15,280.00
<b>Reserve Transfer</b>				
3991	Reserve Usage	4,000.00	53,414.00	49,414.00
	<b>Total Reserve Transfer</b>	<b>4,000.00</b>	<b>53,414.00</b>	49,414.00
	<b>Total Operating Income</b>	<b>135,256.00</b>	<b>199,950.00</b>	64,694.00
<b>Expense</b>				
<b>Administrative Expense</b>				
4001	Management Fee	2,856.00	2,941.68	85.68
4003	Additional Management	600.00	600.00	0.00
4100	Audit/Tax Returns	2,550.00	2,626.50	76.50
4200	Legal Corporate	1,200.00	1,200.00	0.00
4205	Legal Collection Homeowner	1,500.00	1,500.00	0.00
4300	Printing & Postage	2,000.00	2,000.00	0.00
4600	Insurance	4,199.00	4,324.97	125.97
4950	Miscellaneous	500.00	500.00	0.00
	<b>Total Administrative Expense</b>	<b>15,405.00</b>	<b>15,693.15</b>	288.15
<b>Building Maintenance Expense</b>				
6360	Electric	450.00	450.00	0.00
	<b>Total Building Maintenance Expense</b>	<b>450.00</b>	<b>450.00</b>	0.00
<b>Land Maintenance Expense</b>				
5001	Landscape Maintenance (Contract)	23,074.00	25,500.00	2,426.00
5120	Landscape Extra	7,865.00	9,142.85	1,277.85
5142	Alley Maintenance	16,740.00	0.00	-16,740.00
5151	Tree Care	2,310.00	6,600.00	4,290.00
5200	Snow Removal (Contract)	16,104.00	17,500.00	1,396.00
5250	Snow Extras	14,000.00	14,000.00	0.00
5780	General Maintenance	1,000.00	5,950.00	4,950.00
5850	Pond/Lake/Wetlands Maintenance	3,308.00	3,500.00	192.00
	<b>Total Land Maintenance Expense</b>	<b>84,401.00</b>	<b>82,192.85</b>	-2,208.15
<b>Reserve Fund Expense</b>				
	Capital Reserve Study	0.00	3,000.00	3,000.00
	Pond dredging	0.00	48,414.00	48,414.00
8833.1	Structural Columns	4,000.00	2,000.00	-2,000.00
	<b>Total Reserve Fund Expense</b>	<b>4,000.00</b>	<b>53,414.00</b>	49,414.00
<b>Reserve Funds</b>				
7901	Contingency Reserve Funding	3,100.00	4,820.00	1,720.00
7921.1	Pillars/ Monuments	4,650.00	7,230.00	2,580.00
7930	Pond Reserves	9,300.00	14,460.00	5,160.00
7942	Alleys	6,200.00	9,640.00	3,440.00
7962	Catch Basins/ Drainage	1,550.00	2,410.00	860.00
7966	Mailboxes	2,170.00	3,374.00	1,204.00
7997	Retaining Wall	4,030.00	6,266.00	2,236.00
	<b>Total Reserve Funds</b>	<b>31,000.00</b>	<b>48,200.00</b>	17,200.00
	<b>Total Operating Expense</b>	<b>135,256.00</b>	<b>199,950.00</b>	64,694.00
	Total Operating Income	135,256.00	199,950.00	
	Total Operating Expense	135,256.00	199,950.00	
	<b>NOI - Net Operating Income</b>	<b>0.00</b>	<b>0.00</b>	

Increase overall capital reserve funding to match reserve study recommendations

Increased reserve funding is necessary to decrease the likelihood of any special assessments in the next ten years as the neighborhood ages, and more capital repairs will be required