



November 15, 2024

Dear Emory Crossing Condominium Members,

Each year, the CCMC Management Team and the Board of Directors work together to establish the Operating Budget for the new calendar year. Budget preparations begin with the review of the Association's existing contracts, review of current expenses, forecast year-end expenditures and reserve funding recommendations from the reserve analyst. The end goal of the budgeting process is to ensure that the Operating Budget is balanced to meet operational costs and reserve funds.

The Board of Directors approved and adopted the 2025 Budget for The Emory Crossing Condominium Association on October 16, 2024, a copy of which is attached for your review.

The 2025 budget reflects no increase in your Master & Condominium assessment rates.

The Board of Directors has set the 2025 assessment rates as follows:

- **Emory Crossing Master Association - \$195 per quarter**
- **Emory Crossing Condominium Association - \$60 per quarter**

The first payment is due January 1, 2025. As a friendly reminder, if you have automatic payments set up through your personal bank, please be sure to verify your account information with your bank.

Sincerely,

On behalf of the Board of Directors

Kristal Timmerman
Community Manager



Emory Crossing Condominium Association
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Emory Crossing Condominium

Budget by Category

GL Ledger Budget Key 2025 Budget

Date: 1/1/2025 - 12/31/2025

01-Operating

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
<u>Revenue</u>													
401 SFD Association Dues	10,205	10,660	11,180	11,570	11,960	12,285	12,610	12,935	13,325	13,715	14,105	14,495	149,045
40102 Condominium Asses:	3,140	3,280	3,440	3,560	3,680	3,780	3,880	3,980	4,100	4,220	4,340	4,460	45,860
42011 Working Capital - Co	700	700	800	600	600	500	500	500	600	600	600	600	7,300
430 Developer Subsidy	4,799	0	0	3,889	0	0	1,299	0	0	39	0	0	10,026
44101 Collection Fee Rever	200	200	200	200	200	200	200	200	200	200	200	200	2,400
TOTAL Revenue	19,044	14,840	15,620	19,819	16,440	16,765	18,489	17,615	18,225	18,774	19,245	19,755	214,631
TOTAL INCOME	19,044	14,840	15,620	19,819	16,440	16,765	18,489	17,615	18,225	18,774	19,245	19,755	214,631
EXPENSE													
<u>Administrative</u>													
552 Architectural Review Fe	300	300	300	300	300	300	300	300	300	300	300	300	3,600
553 Audit & Tax	0	0	2,000	1,000	750	0	0	0	0	0	0	0	3,750
561 Legal Fees - Collections	100	100	100	100	100	100	100	100	100	100	100	100	1,200
56101 Lien/Collection Costs	100	100	100	100	100	100	100	100	100	100	100	100	1,200
564 Dues and Subscriptions	25	25	25	25	25	25	25	25	25	25	25	25	302
565 Community Managemer	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
567 Meeting Expense	100	0	0	100	0	0	100	0	0	100	0	0	400
572 Postage	100	100	200	100	100	200	100	100	200	100	100	200	1,600
601 Association Dues (Mast	10,205	10,660	11,180	11,570	11,960	12,285	12,610	12,935	13,325	13,715	14,105	14,495	149,045
TOTAL Administrative	12,180	12,535	15,155	14,545	14,585	14,260	14,585	14,810	15,300	15,690	15,980	16,470	176,097
TOTAL EXPENSE	12,180	12,535	15,155	14,545	14,585	14,260	14,585	14,810	15,300	15,690	15,980	16,470	176,097
Net Income/(Loss)	6,863.80	2,304.80	464.80	5,273.80	1,854.80	2,504.80	3,903.80	2,804.80	2,924.80	3,083.80	3,264.80	3,284.80	38,533.60

Income: 214,631

Expense: 176,097

Total: 38,534

Emory Crossing Condominium
Budget by Category
GL Ledger Budget Key 2025 Budget

Date: 1/1/2025 - 12/31/2025

10-Reserves

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
<u>Transfer between Funds</u>													
498 Reserve Fund Transfer	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	38,534
TOTAL Transfer between Fu	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	38,534
TOTAL INCOME	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	3,211	38,534
Net Income/(Loss)	3,211.16	3,211.17	3,211.17	3,211.16	3,211.17	3,211.17	3,211.16	3,211.17	3,211.17	3,211.16	3,211.17	3,211.17	38,534.00

Income: 38,534
Expense: 0
Total: 38,534