

Benjamin Crossing 2025 Annual Meeting Financial Report and Proposed Budget

		2024 \$235 all 630	Actual Year End 12.31.2024		Proposed 2025 + \$20/lot/year \$255
Reserve Year End Estimate			186,029.76		
Village Reserve Year End Estimate			46,295.38		
Operating Estimated Carry Over From Previous Year		26,000.00	36,666.09		30,000.00
Income					
Village Homes x 252	252 @ \$235.00	59,220.00	139,955.94	252 @ \$255.00	64,260.00
Hallmark Homes x 378	378 @ \$235.00	88,830.00		378 @ \$255.00	96,390.00
Late Fees		4,000.00	5,665.00		4,000.00
Interest		0.00	0.00		
Other		0.00	100.36		
Collections		0.00	16,775.76		
Less Uncollectible 10 (5 HAL & 5 VIL)		-2,450.00			-2,550.00
Less Previous Bad Debit x 10 (5 HAL & 5 VIL)		0.00			
TOTAL INCOME		149,600.00	162,497.06	0.00	162,100.00
Expenses					
Management Fees		28,800.00	28,800.00	45.71	28,800.00
Administrative (copies, postage, envelopes, website fees, etc.)		1,500.00	2,131.23	2.38	1,500.00
Bank Fees		25.00	0.00	0.04	25.00
Accountant (Tax Prep)		600.00	678.00	1.19	750.00
Annual Meeting Expense (donation to location, sheriff, attorney, mailing notice & reminder, refreshments)		750.00	480.99	0.87	550.00
Storage Fees		300.00	300.00	0.48	300.00
Covenant Support / Legal Fees		1,000.00	0.00	1.59	1,000.00
Assessment Collection Legal Fees		1,500.00	3,581.13	5.56	3,500.00
Social Events (Garage Sale - advertising, signs, holiday light contest)		200.00	893.75	0.40	250.00
Insurance		6,250.00	6,543.29	10.71	6,750.00
Property Taxes - Drainage Ditch		0.00	149.68	0.24	150.00
Electric - Street Lighting		25,000.00	21,681.89	37.30	23,500.00
Trash Removal		700.00	560.00	1.11	700.00
Special Project - None in 2023 - 2024 Flock Camera		15,247.00	15,247.50	24.20	15,247.00
Pond Maintenance (treatments, dye, & fountains x 6)		9,000.00	7,700.00	14.37	9,055.00
Alleyway & Sidewalk Snow Removal		5,500.00	5,500.00	8.73	5,500.00
Lawn Care & Landscaping Common Area		67,475.00	66,255.00	107.10	67,475.00
Vandalism Repairs		500.00	2,390.00	2.38	1,250.00
Transfer to Reseve - Village		50.00	0.00	0.08	25.00
Transfer to Reserve		50.00	0.00	0.08	25.00
Other Common Area Maintenance (sings, tree care, etc.)		2,000.00	1,080.85	1.59	750.00
Contingency / Income taxes		0.00	1,229.00	0.00	1,103.00
TOTAL EXPENSES		166,447.00	165,202.31	266.11	168,205.00
Estimated Carry Over		-16,847.00	33,960.84		23,895.00
Assessment History: 2017-2019 \$265 Village / \$225 Hallmark 2020-2022 \$275 Village / \$235 Hallmark In 2023 & 2024 all lots paid same \$235		Deficit covered by 2023 year end carry over.			Deficit covered by 2024 carry over \$6,105.00
Any special or major projects need to be paid for by Reserve accounts.					