

The Crossing Condominium

- Unit Owners Association -

Condo Fee History & Budget Line Item Details

Condo Fee History

Year	Fee	Year	Fee	Year	Fee
1996	\$110	2002	\$170	2008	\$292
1997	\$120	2003	\$188	2009	\$302
1998	\$130	2004	\$208	2010	\$302
1999	\$165	2005	\$242	2011	\$310
2000	\$165	2006	\$276	2012	\$345
2001	\$191	2007	\$289	2013	\$399

Budget Line Item Details

Income

General Assessments – Fees collected for expenses to operate the Association on a yearly basis.

Late Fees – Income collected from homeowners who fail to pay their monthly condo fee by the 15th of each month.

Collection Cost Reimbursement – This line represents back bill charges to owners and other miscellaneous charges.

Interest – Estimated annual income derived from funds invested in interest bearing instruments backed by the Federal Government. Association income receives from the date of deposit.

Miscellaneous Income – Funds collected from the Association rule violations, etc.

Expenses

General & Administrative

Audit Fee – This allowance includes the preparation of an audit each year along with the filing of the condo's state and federal tax returns. The allowance is based on an estimate received from an accounting firm specializing in condominium association audits.

Taxes (Federal/State) – This represents federal taxes and state taxes levied by Virginia on the association income and interest.

Non-Insurable Losses – The cost of deductibles for insured losses that are not insured by the master insurance policy. Losses are budgeted where the Association would have to pay the deductible.

Insurance – The cost of the Directors & Officers, Fidelity Bond and Master Insurance policy. These policies cover the Board of Directors and the buildings respectively.

Legal – The cost of the retainer fee and other legal services that the association requires, including expenses associated with collection of delinquent accounts.

Management Fee – The management contract, ProCAM, LLC.

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The Crossing Condominium

- Unit Owners Association -

Office Supplies – The costs for envelopes, labels, file folders, condo fee coupon books, etc.

Postage / Copies – The cost for mailing letters, correspondence and the cost to make copies of information such as newsletters, notices, Board Packets, etc.

CICB Fees – The costs associated with the Common Interest Community Board established by the House Bill 516.

Secretarial – The cost for the monthly coupons remittance envelopes, annual direct debit charge and last fee processing.

Utilities

Electricity – The cost of electricity used in each building (common areas only).

Gas – The cost of natural gas used on the property for the perimeter lighting in the common areas.

Telephone – The phone company's costs to provide service for the fire safety system monitoring telephone lines.

Water & Sewage – The cost of water and sewer use for the community.

Maintenance

Electrical Maintenance – The cost to maintain the common area interior and exterior lighting.

Leak Repair – The cost of repairs due to water intrusion from the roof and walls of the building.

General Maintenance – The cost to maintain the common areas and exterior buildings due to wear, age and abuse of the elements.

Landscape Maintenance – Improvements, enhancements and replacements of landscape material within the common areas.

Irrigation Maintenance – The cost to repair the lawn irrigation system.

Plumbing Maintenance – Repairs to common plumbing lines.

Roof Maintenance – The cost to inspect, clean and repair leakage areas where necessary. This is a preventative maintenance item and does not cover replacement.

Life Safety Sprinkler System Maintenance – Any necessary repairs to the fire monitoring and sprinkler systems.

Building Supplies – The cost of items that the Association purchases for maintenance/repairs.

The Crossing Condominium

- Unit Owners Association -

Electrical Supplies – The cost to purchase light bulbs.

Contracts

Exterminating / Pest Control – Service contract with Sherlock Pest to treat for ants, insects, etc.

Grounds Contract – Service contract with Heritage Landscape Services for cutting the grass, trimming bushes, applying fertilizer, weeding, etc.

Gutter Cleaning Contract – This for the cleaning and inspections of building gutters, twice a year.

Janitorial/Custodial Contract – Service contract with Heart National to provide an onsite staff member two days per week eight hours per day.

Life Safety Sprinkler Monitoring Contract – Service contract to provide 24-hour per day monitoring of sprinkler system.

Fire Sprinkler Inspection Contract – Service contract with Virginia Sprinkler to inspect system twice per year.

Snow Removal Contract – Service contract for having the snow plowed out of parking lot and the snow shoveled off the walks.

Trash Removal Contract – Service contract with American Disposal for the removal of trash/recycling.

Storm Drain Cleaning Contract – Cost this year is to clean and restore underground storm drains.

Grounds Irrigation Contract – Service contract with Creative Irrigation & Lighting including activation of the irrigation system in the Spring and winterization in the Fall.

Replacement Reserves

The amount of money that is contributed to the reserve fund. The reserve fund covers items in and around the building that have to be replaced in the future. Some items included in the reserve fund are: replacement of roofs, roadways, sidewalks, concrete, balconies, exterior building leaks, fire sprinkler system, stairwells and etc.