

Property Owners of Castle Rock

Description of Budget Accounts

Income Accounts

Administration/Transfer Fees: Income from association charges for property transfers from one property to another. The present charge is \$35.00

Annual Dues: Fees collected to operate and maintain the association and common properties. The current annual fee from builders is \$250.00, homeowners is \$500.00

Retained Earnings: Funds in the Money Market account.

Expense Accounts

Deed Restriction Enforcement: Expenses incurred for enforcing the CCRs including third party inspections or for association's cost of curing outstanding violations and postage for deed restriction enforcement. Also includes legal fees associated with deed restriction enforcement.

HOA Management/Services: Services for handling the day to day operation of the association including accounts payable and receivable, maintaining property ownership, preparing resale certificates, deed restriction enforcement and general association records.

Flags, Decorations, and Signs: Cost and installation of holiday decorations and other miscellaneous signs.

Fountain Entrance: Expense of maintaining the pumps and reservoirs including monthly cleaning and service.

Grounds Maintenance/Improvements: Mowing, planting, repair/maintenance of sprinklers, dead tree removal, shredding and general maintenance of common areas. Also includes common area lighting and electrical (excluding entrance fountain).

Insurance: Cost of insurance for liability coverage of the association.

Legal & Professional Fees: Expenses for legal services of the association such as filing liens on delinquent accounts, advising on action to be taken in matters concerning violations of association Covenants and Restrictions, amendments, additions, and restatements of the CCRs.

Membership Events: Summer Event at the park

Postage/Mail outs: Expenses of association mail-outs including copying and postage (does not include postage for deed restriction enforcement). Website used when possible.

Office Supplies: Cost of supplies for bulk mailings.

Pool Annex: Pool Annex including the bath house; the monthly cleaning of the facility and maintenance.

Storage Expense: No expense at this time. The developer, Greens Prairie Inv., is storing the holiday decorations.

Website: Site maintained by the management company. Only expense is to renew the Domain Name.

Utilities: Cost of water and electricity necessary for the common areas.