

Property Owners of Castle Rock
Description of Budget Accounts
2013

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 \$275.00, homeowners is \$550.00

Deed Restrictions: Income from Non Compliance Violations

Retained Earnings: Bank balance at close of year

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.

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).

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.

Holiday Decorations: Cost and installation of holiday decorations and other

Insurance: Cost of insurance for liability coverage of the association plus property insurance of the entrance and pool annex.

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

Office Supplies: Cost of supplies for bulk mailings, deposit slips and checks supplies.

Pool Annex: Cost of the monthly cleaning of the facility including the bath house. Plus maintenance and repairs.

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

Special Project/Improvements: Any additions to the common areas to improve the appearance/aesthetics of the community.

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 including Pool Annex.