

Property Owners of Castle Rock
Description of Budget Accounts
2018

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

Finance Charges & Late Fees: Bank balance at close of year

FOB Key Replacement: Replacement of lost FOB Key \$50.00

Interest Income: Finance based on 18.0% Annually for unpaid fees

Cash Reserves/ Maintenance Fund: Funds in the Money Market account

Expense Accounts

Deed Restriction Expense: 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.

Entrance Fountain: Expense of maintaining the pumps and reservoirs including monthly cleaning and service. Per discussion at the Annual Meeting we are researching converting the fountain to a lily pond.

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

Entrance lighting and repair plus maintenance of signs

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

Improvement to Common Areas: Keeping common areas cleaned and mowed

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

Legal & Professional Fees: Expenses for legal services of the association such as advising on action to be taken in matters concerning violations of association Covenants and Restrictions, amendments, additions, and restatements of the CCRs, plus Association tax filing by certified public accountant

Membership Events: Spring and Fall Event at the park

Membership Meeting Expense: Rental of meeting place plus copying documents.

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 including security monitoring. Plus, maintenance and repairs

Postage & Mailouts: Expenses of association mail-outs 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: Facility to store accounting documents, ACC reviewed blueprints and Christmas 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 telephone and internet for security system at Pool Annex.