

## **Property Owners of Castle Rock**

### **2026 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 \$50.00

**Annual Dues:** Fees collected to operate and maintain the association and common properties. The current annual fee from builders and homeowners is \$ 550.00.

**Deed Restrictions:** Income from Non-Compliance of CCR 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.

**Flags, Decorations & Signs:** Cost and installation of holiday decorations, Aggie Gameday Flags, Memorial Day thru July 4th individual small American flags, 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 plus management of the Pool Annex.

**Improvement to Common Areas:** Common area fence repairs and maintenance plus maintenance of landscaping.

**Insurance:** Cost of insurance for liability coverage of the association plus property insurance of the entrance and pool annex. and D & O insurance for the 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 Community Events plus Yard of the Month

**Membership Meeting Expense:** Rental of meeting place, mail out documents & postage for mail outs.

**Office Supplies:** Cost of supplies for deposit slips, checks, etc.

**Pool Annex:** Cost of the monthly cleaning of the facility including the bath house including security monitoring. Costs to winterize plus, maintenance and repairs

**Postage & Mail outs:** Expenses for miscellaneous mailings. Website used whenever possible

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

**Storage Expense:** Facility to store accounting documents, ACC reviewed blueprints and Christmas decorations

**Utilities:** Cost of water and electricity necessary for the common areas including telephone and Internet for security system at Pool Annex.

**Website:**-Renewal of Domain Name and web-page maintenance