

CORNERSTONE OWNERS ASSOCIATION

ASSOCIATION OPERATIONS FUND

	<u>2020 Actual</u>	<u>2021 Adopted Budget</u>	<u>Comments</u>
REVENUES			
Annual Assessments- Owner Lots	97,600	97,600	Annual fee per property remains at \$800 for 2021. Assumes all remaining lots are paid timely.
Transfer Fees, Interest, & Other Income	38,681	570	2020 included collection of prior year balances due. Conservatively budgeting minimal amounts for 2021.
TOTAL REVENUES	136,281	98,170	
EXPENSES			
Accounting, Assoc Management	36,088	27,000	2020 was higher due to legal and accounting activity, assuming lower activity levels in 2021.
Legal & Ownership Transfer	102,982	8,000	2020 included costs for transfer of ownership of CAG lots
Landscaping & Common Area Maintenance	9,153	42,000	Trail and fence maintenance.
Noxious Weed Management	-	2,500	Treatment of problem areas
Annual Wildlife Report	-	-	Prepared by Board Member
Insurance	2,853	3,250	General liability and Directors and Officers
Property Tax	1,907	2,000	Property tax on mineral right parcels.
Office Supplies & Misc	698	900	Office supplies, postage, bank fees, meeting expenses, etc.
Operations Contingency	-	12,500	Unforeseen expenses
TOTAL EXPENSES	153,681	98,150	
CHANGE BEFORE TRANSFERS	(17,400)	20	
TRFR FROM (TO) OTHER FUNDS	-	-	No transfer budgeted as Reserve Fund balance of \$133,000 is adequate.
CHANGE IN FUND BALANCE	(17,400)	20	Roughly breakeven budget