

CORNERSTONE HOMES ANNUAL BUDGET	DSI CODE	2021 BUDGET (Tentative)	2020 BUDGET (Tentative)	2019 BUDGET (Tentative)	2018 FINAL	2018 BUDGET	2017 FINAL	2017 BUDGET	2016 FINAL
INCOME									
CONDO FEES	4150	\$ 118,800	\$ 115,200	\$ 114,000	\$ 109,940	\$ 110,400	\$ 109,915	\$ 110,400	\$ 100,305
UNPAID CONDO FEES	Aged Rec	\$ -	\$ -	\$ -		\$ -	\$ (1,150)	\$ -	
BAD DEBT	5103	\$ -	\$ -	\$ -		\$ -	\$ (3,775)	\$ -	
INCREASE/DECREASE FROM RESERVE-FIDELITY	4220	\$ -	\$ -	\$ -	\$ 7,675	\$ -	\$ 12,956	\$ -	\$ 7,909
INTEREST-CHECKING	4240	\$ -	\$ -	\$ -		\$ -	\$ (15)	\$ -	\$ 270
DIVIDEND RESERVE-IRA		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
INSURANCE CLAIM		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
TOTAL INCOME		\$ 118,800	\$ 115,200	\$ 114,000	\$ 117,615	\$ 110,400	\$ 117,931	\$ 110,400	\$ 108,484
RESERVE FUND									
15% RESERVE REQUIREMENT		\$ 17,820	\$ 17,280	\$ 17,100	\$ 16,491	\$ 16,560	\$ 15,749	\$ 16,560	\$ 15,046
NET INCOME									
INCOME AVAILABLE FOR EXPENSES		\$ 100,980	\$ 97,920	\$ 96,900	\$ 101,124	\$ 93,840	\$ 102,183	\$ 93,840	\$ 93,438
EXPENSE									
Fixed (will not change from year to year):									
Annual fixed expense inflation assumption:									
		1.00%							
ACCOUNTING FEES	5501	\$ 468	\$ 464	\$ 459	\$ 350	\$ 455	\$ 350	\$ 450	\$ 1,400
ATTORNEY FEES		\$ 955	\$ 946	\$ 937	\$ -	\$ 927	\$ -	\$ 918	\$ -
BANK/SERVICE CHARGES	5104	\$ 159	\$ 158	\$ 156	\$ 161	\$ 155	\$ 199	\$ 153	\$ 362
DUES & FEES	5102	\$ 159	\$ 158	\$ 156	\$ 10	\$ 155	\$ 10	\$ 153	\$ 130
MANAGEMENT COMPANY	5108	\$ 9,990	\$ 9,891	\$ 9,793	\$ 9,600	\$ 9,696	\$ 9,600	\$ 9,600	\$ -
MISCELLANEOUS EXPENSE		\$ 318	\$ 315	\$ 312	\$ 1,140	\$ 309	\$ -	\$ 306	\$ 52
OFFICE EXPENSE	5109-5112	\$ 318	\$ 315	\$ 312	\$ 38	\$ 309	\$ 361	\$ 306	\$ 57
TAX SERVICES	5700	\$ 1,911	\$ 1,892	\$ 1,873	\$ 935	\$ 1,855	\$ 695	\$ 1,836	\$ 63
UTILITIES	5800	\$ 3,774	\$ 3,737	\$ 3,700	\$ 3,602	\$ 3,297	\$ 3,294	\$ 3,264	\$ 3,421
Variable (may change from year to year):									
Annual variable expense inflation assumption:									
		7.00%							
INSURANCE	5301	\$ 15,456	\$ 14,445	\$ 13,500	\$ 13,358	\$ 11,917	\$ 13,582	\$ 11,138	\$ 10,028
Annual variable expense inflation assumption:									
		3.00%							
GENERAL MAINTENANCE	5200 & 5452-5460 & 5462	\$ 11,941	\$ 11,593	\$ 11,255	\$ 2,035	\$ 10,927	\$ 23,066	\$ 10,609	\$ 6,794
LAWN CARE	5252-5257 part of 5256	\$ 14,329	\$ 13,911	\$ 13,506	\$ 8,557	\$ 13,113	\$ 11,876	\$ 12,731	\$ 8,667
SNOW PLOWING	5258	\$ 16,717	\$ 16,230	\$ 15,757	\$ 9,681	\$ 15,298	\$ 6,585	\$ 14,853	\$ 4,805

CORNERSTONE HOMES ANNUAL BUDGET	DSI CODE	2021 BUDGET (Tentative)	2020 BUDGET (Tentative)	2019 BUDGET (Tentative)	2018 FINAL	2018 BUDGET	2017 FINAL	2017 BUDGET	2016 FINAL
TAX OWED/REFUNDED		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
GENERAL ONE-TIME EXPENSES	5461	\$ 25,000	\$ 25,000	\$ 9,510		\$ 22,000	\$ 13,200	\$ 15,500	\$ -
Replace Edging		\$ -	\$ -	\$ -	\$ 9,500	\$ 8,200	\$ -	\$ -	\$ -
Roofing (5 years)		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ 36,650
Tree Removal					\$ 449				
Remove Fence					\$ 528				
Badger Basement				\$ 2,000	\$ 4,262				
Extermination					\$ 415				
DEFERRED ONE-TIME EXPENSES		\$ -	\$ -	\$ (25,000)	\$ 25,000	\$ (5,000)	\$ 5,000	\$ -	\$ -
Deck Repair		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Downspouts	part of 5256	\$ -	\$ -	\$ -	\$ 1,876	\$ -	\$ 11,910	\$ 12,000	\$ -
Driveway Repair		\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ -
Paint (Doorways)		\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining wall re-build				\$ 8,000					
Tree Trimming and Removal					\$ 4,214				
TOTAL EXPENSE		\$ 101,496	\$ 99,054	\$ 71,726	\$ 99,711	\$ 93,612	\$ 99,728	\$ 93,817	\$ 72,429
GAIN OR LOSS FOR YEAR VS. RESERVE		\$ (516)	\$ (1,134)	\$ 25,174	\$ 1,413	\$ 228	\$ 2,455	\$ 23	\$ 21,009
CUMULATIVE GAIN OR LOSS (SINCE 2011)		\$ 68,418	\$ 68,934	\$ 70,068	\$ 48,511	\$ 44,895	\$ 47,098	\$ 44,667	\$ 44,643
AMOUNT SAVED DURING THE YEAR (SAVINGS & RESERVE)		\$ 17,304	\$ 16,146	\$ 42,274	\$ 17,904	\$ 16,788	\$ 18,203	\$ 16,583	\$ 36,055
PERCENT OF INCOME SAVED DURING THE YEAR (MINIMUM OF 15% FOR RESERVE FUND IS NEEDED)		14.57%	14.02%	37.08%	16.29%	15.21%	16.56%	15.02%	35.85%
ACTUAL/PROJECTED TOTAL ASSETS		\$ 356,322	\$ 339,017	\$ 322,872	\$ 281,714	\$ 280,598	\$ 263,810	\$ 223,747	\$ 243,219
ACTUAL/PROJECTED RESERVE FUND ASSETS (Total-Checking)		\$ 325,129	\$ 307,824	\$ 291,679	\$ 250,521	\$ 249,405	\$ 232,617	\$ 206,508	\$ 189,925
MONTHLY CONDO FEE CALCULATION									
Condo Fee		\$ 240	\$ 240	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 210
Months		3	3	3	3	3	3	3	3
Total		\$ 28,800	\$ 28,800	\$ 27,600	\$ 27,600	\$ 27,600	\$ 27,600	\$ 27,600	\$ 25,200
Condo Fee		\$ 250	\$ 240	\$ 240	\$ 230	\$ 230	\$ 230	\$ 230	\$ 210
Months		9	9	9	9	9	9	9	9
Total		\$ 90,000	\$ 86,400	\$ 86,400	\$ 82,800	\$ 82,800	\$ 82,800	\$ 82,800	\$ 75,600
Grand Total		\$ 118,800	\$ 115,200	\$ 114,000	\$ 110,400	\$ 110,400	\$ 110,400	\$ 110,400	\$ 100,800

CORNERSTONE HOMES ANNUAL BUDGET	DSI CODE	2021 BUDGET (Tentative)	2020 BUDGET (Tentative)	2019 BUDGET (Tentative)	2018 FINAL	2018 BUDGET	2017 FINAL	2017 BUDGET	2016 FINAL
ANNUAL CONDO APPRECIATION/INFLATION ASSUMPTION:									
		1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Value of Condo Unit		\$ 164,016	\$ 161,593	\$ 159,205	\$ 159,205	\$ 156,852	\$ 156,852	\$ 154,534	\$ 152,250
Factor		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Minimum Goal for Reserve Fund/Unit		\$ 8,201	\$ 8,080	\$ 7,960	\$ 7,960	\$ 7,843	\$ 7,843	\$ 7,727	\$ 7,613
Minimum Goal for Reserve Fund-Total		\$ 328,033	\$ 323,185	\$ 318,409	\$ 318,409	\$ 313,704	\$ 313,704	\$ 309,068	\$ 304,500
Reserve Fund Assets		\$ 325,129	\$ 307,824	\$ 291,679	\$ 250,521	\$ 249,405	\$ 232,617	\$ 206,508	\$ 183,925
Difference Between Fully Funded Goal and Reserve Fund (Reduce Reserve Fund from 15% to 10% if above \$0)		\$ (2,904)	\$ (15,361)	\$ (26,731)	\$ (67,888)	\$ (64,298)	\$ (81,087)		\$ (120,575)