

CORNERSTONE HOMES ANNUAL BUDGET	DSI CODE	2022 BUDGET (Tentative)	2021 BUDGET (Tentative)	2020 BUDGET (Tentative)	2019 FINAL	2019 BUDGET	2018 FINAL	2018 BUDGET	2017 FINAL	2016 FINAL
<b>INCOME FROM CONDO</b>										
CONDO FEES	4150	\$ 118,800	\$ 115,200	\$ 115,200	\$ 113,080	\$ 114,000	\$ 109,940	\$ 110,400	\$ 109,915	\$ 100,305
UNPAID CONDO FEES	Aged Rec	\$ -	\$ -	\$ -	\$ 250	\$ -		\$ -	\$ (1,150)	
BAD DEBT	5103	\$ -	\$ -	\$ -		\$ -		\$ -	\$ (3,775)	
<b>INCOME FROM INVESTMENTS</b>										
INCREASE/DECREASE FROM RESERVE-FIDELITY	4220	\$ -	\$ -	\$ -	\$ 21,220	\$ -	\$ 7,675	\$ -	\$ 12,956	\$ 7,909
INTEREST-CHECKING	4240	\$ -	\$ -	\$ -	\$ 485	\$ -		\$ -	\$ (15)	\$ 270
DIVIDEND RESERVE-IRA		\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -
INSURANCE CLAIM		\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -
<b>TOTAL INCOME FROM CONDO</b>		<b>\$ 118,800</b>	<b>\$ 115,200</b>	<b>\$ 115,200</b>	<b>\$ 113,330</b>	<b>\$ 114,000</b>	<b>\$ 109,940</b>	<b>\$ 110,400</b>	<b>\$ 104,990</b>	<b>\$ 100,305</b>
<b>TOTAL INCOME INCLUDING INVESTMENTS</b>		<b>\$ 118,800</b>	<b>\$ 115,200</b>	<b>\$ 115,200</b>	<b>\$ 135,035</b>	<b>\$ 114,000</b>	<b>\$ 117,615</b>	<b>\$ 110,400</b>	<b>\$ 117,931</b>	<b>\$ 108,484</b>
<b>RESERVE FUND</b>										
15% RESERVE REQUIREMENT		\$ 17,820	\$ 17,280	\$ 17,280	\$ 17,000	\$ 17,100	\$ 16,491	\$ 16,560	\$ 15,749	\$ 15,046
<b>NET INCOME</b>										
INCOME AVAILABLE FOR EXPENSES		\$ 100,980	\$ 97,920	\$ 97,920	\$ 96,331	\$ 96,900	\$ 93,449	\$ 93,840	\$ 89,242	\$ 85,259
<b>EXPENSE</b>										
<b>Fixed (will not change from year to year):</b>										
<b>Annual fixed expense inflation assumption:</b>										
		<b>1.00%</b>								
ACCOUNTING FEES	5501	\$ 473	\$ 468	\$ 464	\$ 350	\$ 459	\$ 350	\$ 455	\$ 350	\$ 1,400
ATTORNEY FEES		\$ 965	\$ 955	\$ 946		\$ 937	\$ -	\$ 927	\$ -	\$ -
BANK/SERVICE CHARGES	5104	\$ 161	\$ 159	\$ 158	\$ 198	\$ 156	\$ 161	\$ 155	\$ 199	\$ 362
DUES & FEES	5102 & 6005	\$ 161	\$ 159	\$ 158	\$ 17	\$ 156	\$ 10	\$ 155	\$ 10	\$ 130
MANAGEMENT COMPANY	5108	\$ 10,090	\$ 9,990	\$ 9,891	\$ 9,600	\$ 9,793	\$ 9,600	\$ 9,696	\$ 9,600	\$ -
MISCELLANEOUS EXPENSE		\$ 322	\$ 318	\$ 315		\$ 312	\$ 1,140	\$ 309	\$ -	\$ 52
OFFICE EXPENSE	5109-5112	\$ 322	\$ 318	\$ 315	\$ 35	\$ 312	\$ 38	\$ 309	\$ 361	\$ 57
TAX SERVICES	5700	\$ 1,930	\$ 1,911	\$ 1,892	\$ 257	\$ 1,873	\$ 935	\$ 1,855	\$ 695	\$ 63
UTILITIES	5800	\$ 3,812	\$ 3,774	\$ 3,737	\$ 3,379	\$ 3,700	\$ 3,602	\$ 3,297	\$ 3,294	\$ 3,421
<b>Variable (may change from year to year):</b>										
<b>Annual variable expense inflation assumption:</b>										
		<b>7.00%</b>								
INSURANCE	5301	\$ 16,538	\$ 15,456	\$ 14,445	\$ 13,544	\$ 13,500	\$ 13,358	\$ 11,917	\$ 13,582	\$ 10,028
<b>Annual variable expense inflation assumption:</b>										
		<b>3.00%</b>								
GENERAL MAINTENANCE	5200 & 5452- 5459 & 5462- 5463	\$ 10,177	\$ 9,881	\$ 9,593	\$ 3,979	\$ 11,255	\$ 1,911	\$ 10,927	\$ 9,318	\$ 1,393
LANDSCAPING/LAWN CARE	5252-5257 part of 5256	\$ 14,758	\$ 14,329	\$ 13,911	\$ 12,068	\$ 13,506	\$ 8,557	\$ 13,113	\$ 11,876	\$ 8,667
PLUMBING	5460	\$ 2,652	\$ 2,575	\$ 2,500	\$ 5,453		\$ 124		\$ 13,748	\$ 5,401
SNOW PLOWING	5258	\$ 17,218	\$ 16,717	\$ 16,230	\$ 14,895	\$ 15,757	\$ 9,681	\$ 15,298	\$ 6,585	\$ 4,805

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TAX OWED/REFUNDED		\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -
<b>GENERAL ONE-TIME EXPENSES</b>	5261, 5461	\$ 20,000	\$ 20,000	\$ 20,000		\$ 9,510		\$ 22,000	\$ 13,200	\$ -
Replace Edging		\$ -	\$ -	\$ -		\$ -	\$ 9,500	\$ 8,200	\$ -	\$ -
Roofing (5 years)		\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ 36,650
Tree Removal				\$ 3,000			\$ 449			
Remove Fence							\$ 528			
Basement Repair				\$ 6,000	\$ 3,396	\$ 2,000	\$ 4,262			
Extermination							\$ 415			
<b>DEFERRED ONE-TIME EXPENSES</b>		\$ -	\$ -	\$ (15,000)	\$ 15,000	\$ (25,000)	\$ 25,000	\$ (5,000)	\$ 5,000	\$ -
To be Determined						\$ 11,500				
Deck Repair		\$ -	\$ -	\$ 5,000		\$ -	\$ -	\$ -	\$ -	\$ -
Downspouts	part of 5256	\$ -	\$ -	\$ -		\$ -	\$ 1,876	\$ -	\$ 11,910	\$ -
Driveway Repair		\$ -	\$ -	\$ 3,000		\$ -	\$ 4,000	\$ -	\$ -	\$ -
Paint (Doorways)		\$ -	\$ -	\$ -	\$ 5,215	\$ 5,500	\$ -	\$ -	\$ -	\$ -
Retaining wall re-build				\$ -	\$ 2,089	\$ 8,000				
Tree Trimming and Removal					\$ 5,815		\$ 4,214			
<b>TOTAL EXPENSE</b>		\$ 99,578	\$ 97,011	\$ 96,554	\$ 95,290	\$ 83,226	\$ 99,711	\$ 93,612	\$ 99,728	\$ 72,429
<b>GAIN OR LOSS FOR YEAR VS. RESERVE</b>		\$ 1,402	\$ 909	\$ 1,366	\$ 1,041	\$ 13,674	\$ (6,262)	\$ 228	\$ (10,487)	\$ 12,830
<b>CUMULATIVE GAIN OR LOSS (SINCE 2011)</b>		\$ 38,867	\$ 37,465	\$ 36,556	\$ 11,820	\$ 35,190	\$ 4,517	\$ 21,517	\$ 10,779	\$ 21,266
<b>AMOUNT SAVED DURING THE YEAR (SAVINGS &amp; RESERVE)</b>		\$ 19,222	\$ 18,189	\$ 18,646	\$ 18,040	\$ 30,774	\$ 10,229	\$ 16,788	\$ 5,262	\$ 27,876
<b>PERCENT OF INCOME SAVED DURING THE YEAR (MINIMUM OF 15% FOR RESERVE FUND IS NEEDED)</b>		16.18%	15.79%	16.19%	15.89%	26.99%	9.30%	15.21%	4.79%	27.72%
<b>ACTUAL/PROJECTED TOTAL ASSETS</b>		\$ 367,428	\$ 348,207	\$ 330,017	\$ 292,079	\$ 311,372	\$ 274,039	\$ 280,598	\$ 263,810	\$ 238,508
<b>ACTUAL/PROJECTED RESERVE FUND ASSETS (Total-Checking)</b>		\$ 336,235	\$ 317,014	\$ 298,824	\$ 260,886	\$ 280,179	\$ 242,846	\$ 249,405	\$ 232,617	\$ 185,214
<b>MONTHLY CONDO FEE CALCULATION</b>										
Condo Fee		\$ 240	\$ 240	\$ 240	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ 210
Months		3	3	3	3	3	3	3	3	3
Total		\$ 28,800	\$ 28,800	\$ 28,800	\$ 27,600	\$ 27,600	\$ 27,600	\$ 27,600	\$ 27,600	\$ 25,200
Condo Fee		\$ 250	\$ 240	\$ 240	\$ 240	\$ 240	\$ 230	\$ 230	\$ 230	\$ 210
Months		9	9	9	9	9	9	9	9	9
Total		\$ 90,000	\$ 86,400	\$ 86,400	\$ 86,400	\$ 86,400	\$ 82,800	\$ 82,800	\$ 82,800	\$ 75,600
Grand Total		\$ 118,800	\$ 115,200	\$ 115,200	\$ 114,000	\$ 114,000	\$ 110,400	\$ 110,400	\$ 110,400	\$ 100,800

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<b>ANNUAL CONDO APPRECIATION/INFLATION ASSUMPTION:</b>		1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Value of Condo Unit		\$ 180,289	\$ 177,625	\$ 175,000	\$ 161,593	\$ 159,205	\$ 159,205	\$ 156,852	\$ 156,852	\$ 152,250
Factor		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Minimum Goal for Reserve Fund/Unit		\$ 9,014	\$ 8,881	\$ 8,750	\$ 8,080	\$ 7,960	\$ 7,960	\$ 7,843	\$ 7,843	\$ 7,613
Minimum Goal for Reserve Fund-Total		\$ 360,579	\$ 355,250	\$ 350,000	\$ 323,185	\$ 318,409	\$ 318,409	\$ 313,704	\$ 313,704	\$ 304,500
Reserve Fund Assets		\$ 336,235	\$ 317,014	\$ 298,824	\$ 260,886	\$ 280,179	\$ 242,846	\$ 249,405	\$ 232,617	\$ 172,194
<b>Difference Between Fully Funded Goal and Reserve Fund (Target to Reduce Reserve Fund from 15% to 10% if Greater than \$0)</b>		\$ (24,344)	\$ (38,236)	\$ (51,176)	\$ (62,299)	\$ (38,231)	\$ (75,563)	\$ (64,298)	\$ (81,087)	\$ (132,306)