

**Cornerstone**

			<b>08 Budget</b>	<b>Projected 08 Actual</b>	<b>Proposed 09 Budget</b>
<b>INCOME</b>	Units	Dues			Dues
Dues	60	193	138,960	138,960	193 138,960
Late Fees, Fines, Other			2,000	500	1,000
Write Offs				-1,275	
Total Income			<u>140,960</u>	<u>138,185</u>	<u>139,960</u>
<b>EXPENSE-OPERATING</b>					
<b>Admin</b>					
Acctng & Tax Prep			1,200	3,360	3,360
Management Fees			10,800	10,800	10,800
Bank Charges			50	30	50
Office Supply			400	123	400
Postage			200	207	210
Printing & Repro			100	216	220
Legal			250	0	250
Phone (Security)			490	524	540
Subtotal Admin			<u>13,490</u>	<u>15,260</u>	<u>15,830</u>
<b>Insurance</b>			41,533	32,753	40,132
<b>Utilities &amp; Services</b>					
Night Watchman			5,616	5,201	5,728
Electricity			5,750	5,931	6,000
Water/Sewer/Storm			24,376	26,000	26,000
Trash			6,475	6,324	5,350
Subtotal Util & Serv			<u>42,217</u>	<u>43,456</u>	<u>43,078</u>
<b>Maint &amp; Repairs</b>					
Landscape Maint Contract			6,900	6,900	6,900
Landscape Mat'ls			2,200	1,266	2,200
Grounds Maint & Clean Up			3,250	2,850	3,250
Power Wash			3,250	1,750	3,250
Termite-Ann'l Renewal			1,000	900	1,000
Exterior Pest Control			1,000	600	600
Pond Services			200	800	200
Pool Maint			2,800	2,800	2,800
Pool Supplies			1,400	2,000	2,000
Pool Phone			500	380	500
Pool Permit			200	200	300
Fire Sprinkler Maint			800	800	800
Gen Supp & Repairs			3,600	3,300	3,600
Subtotal Maint & Repairs			<u>27,100</u>	<u>24,546</u>	<u>27,400</u>
Subtotal before Funding Reserve			<u>124,340</u>	<u>116,015</u>	<u>126,440</u>
<b>Reserve Funding</b>			16,620	22,170	13,520
Total Operating Expense			<u>140,960</u>	<u>138,185</u>	<u>139,960</u>
<b>RESERVE</b>					
<b>Reserve Income</b>					
Interest Income			500	651	500
Funding Rec'd from Operating			16,620	22,170	13,520
Total Reserve Income			<u>17,120</u>	<u>22,821</u>	<u>14,020</u>
<b>Reserve Expenditures</b>					
Termite Bond			-	0	-
Painting			-	7,500	-
Total Reserve Expenditures			<u>0</u>	<u>7,500</u>	<u>0</u>
Net Change in Reserve			<u>17,120</u>	<u>15,321</u>	<u>14,020</u>
<b>Reserve Balances</b>					
Beginning Cash Balance in Reserve			36,215		51,536
Plus Net Change above			<u>17,120</u>	<u>15,321</u>	<u>14,020</u>
Ending Cash Balance in Reserve			<u>53,335</u>	<u>51,536</u>	<u>65,556</u>