

**LEGISLATIVE #**

**170660E**

**Cornerstone Condominium Association, Inc.**  
**Estimated Operating Budget**  
**Common Expenses**  
**From the Date of Recording of the Declaration of Condominium through December 31, 2018**  
**5 Condomium Units**

	<u>Income</u>	<u>Annually</u>	<u>Quarterly</u>	<u>Monthly</u>
Owner Dues		57,450	14,363	4,788
	<u>Expenses</u>			
Annual Report		150	38	13
Administration of the Association		1,000	250	83
Trash Removal		8,000	2,000	667
Maintenance		2,500	625	208
Rent for Recreational and Other Commonly Used Facilities		-	-	-
Taxes Upon Association Property		-	-	-
Taxes Upon Leased Areas		-	-	-
Pressure Washing		1,800	450	150
Common Element Utilities		6,500	1,625	542
Landscaping		12,000	3,000	1,000
Operating Capital		3,000	750	250
Professional Fees		500	125	42
Insurance		1,500	375	125
Security Provisions		-	-	-
Other Expenses		-	-	-
Directors Insurance		1,500	375	125
Management Fee		15,000	3,750	1,250
Operating Expenses		53,450	13,363	4,454
Reserves		4,000	1,000	333
Total Expenses		57,450	14,363	4,788
Net Income / Loss		-	-	-

**Cornerstone Condominium Association, Inc.**  
**Annual Reserve Budget for Common Elements**  
**From the Date of Recording of the Declaration of Condominium Through December 31, 2018**  
**5 Condominium Units**

<u>Reserve Item</u>	<u>Estimated Replacement Cost</u>	<u>Estimated Useful Life (Years)</u>	<u>Remaining Useful Life (Years)</u>	<u>Annual Contribution</u>	<u>Quarterly Contribution</u>	<u>Monthly Contribution</u>	<u>Estimated Fund Balance</u>
Parking Lot & Drives	25,000.00	5	5	5,000.00	1,250.00	416.67	-
Irrigation	10,000.00	5	5	2,000.00	500.00	166.67	-
Site Lighting	30,000.00	10	10	3,000.00	750.00	250.00	-
Exterior Painting	N/A	N/A	N/A	N/A	N/A	N/A	-
Roof	N/A	N/A	N/A	N/A	N/A	N/A	-
<b>Total Reserves</b>	<b>65,000</b>			<b>10,000</b>	<b>2,500</b>	<b>833</b>	<b>-</b>

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**From the Date of Recording of the Declaration of Condominium Through December 31, 2018**  
**5 Condominium Units**

	<u>Parcel SF</u>	<u>% of Total</u>	<u>Annual Dues</u>	<u>Quarterly Dues</u>
Unit B	14,187	19.77%	11,357.68	2,839.42
Unit C	27,465	38.27%	21,987.83	5,496.96
Unit D	8,374	11.67%	6,704.06	1,676.01
Unit E	10,196	14.21%	8,162.42	2,040.60
Unit F	11,539	16.08%	9,238.01	2,309.50
	<hr/> 71,760	100.00%	57,450.00	14,362.50