

Owners Association at Country Lakes Inc. 2019 Budget Resolution

The Board of Directors for Owners Association at Country Lakes Inc.
resolves to adopt the 2019 Operating Budget as listed below:

OPERATING FUND

Operating Revenue

Acct	Description	2019 Budget
4110	Homeowner Dues	734,425
4125	Prior Year Income	1,422
4230	Working Capital Contribution	2,925
4340	Pool Access Card Income	150
4510	Late Fee Income	5,000
4512	Delinquency Processing Fees	15,000
4530	NSF Fees	25
4540	Fine Income	300
4810	Interest Income	1,500
4950	Gas Lease Revenue	500
	Total Operating Revenue	\$ 761,247

Expenses

Utilities

Acct	Description	2019 Budget
5110	Electric	74,000
5120	Water	34,000
5130	Telephone/Modem	7,100
5140	Gas	400
	Total Utilities	\$ 115,500

Landscape Maintenance

Acct	Description	2019 Budget
5210	Landscape Maintenance Contract	178,381
5225	Resident Lot Mows	250
5240	Landscape Maint/Repair	5,000
5241	Common Area Repairs/Replacement	500
5245	Landscape Improvements/Upgrades	10,000
5255	Tree & Shrub Replacement	3,000
5256	Tree Removal	10,000
5260	Irrigation Repairs	20,000
	Total Landscape Maintenance	\$ 227,131

Common Area Maintenance

Acct	Description	2019 Budget
5510	Fence and Wall Maintenance	8,500
5520	Lake Maintenance Contract	18,000
5522	Lake Chemicals / Repairs	6,500
5525	Fountain Maintenance Contract	6,500



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5526	Fountain Repairs	12,000
5540	Lights Maintenance	1,500
5545	Well Electrical Repairs	1,000
5554	Playground Maint/Repair	250
5580	Pest Control	1,440
5590	Holiday Decoration	2,500
5599	Common Area Miscellaneous Expense	5,000
	Total Common Area Maintenance	\$ 63,190



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Amenity Center/Pool Maintenance

Acct	Description	2019 Budget
6110	Pool Contract Maintenance	20,784
6115	Pool Supplies & Equip	500
6120	Pool Repairs & Maint	2,000
6126	Pool Cabana Repairs and Maintenance	1,500
6130	Access Cards	612
6135	Access System Repairs/Maint	1,000
6140	Pool/Amenities Janitorial Service	16,000
6155	Pool Monitor Service	23,250
6185	Pool Permits	500
6335	Plumbing Repairs	2,500
Total Amenity Center/Pool Maintenance		\$ 68,646

General & Administrative

Acct	Description	2019 Budget
7110	Professional Mgmt Fee	37,908
7120	Admin Supplies/Expenses	10,000
7125	On-Site Office Supplies	500
7210	Annual Rev/Tax Return	2,500
7215	Licenses and Fees	100
7220	Delinquency Processing Exp	15,000
7235	Legal Expenses - Board	1,000
7240	IT Support	750
7320	Website Maintenance	750
7520	Meetings Expense	700
Total General & Administrative		\$ 69,208

Committees

Acct	Description	2019 Budget
7810	Landscape	200
7820	Social	2,000
7840	Welcome	600
Total Committees		\$ 2,800

Insurance & Taxes

Acct	Description	2019 Budget
7910	Director and Officers Insurance	2,700
7920	TX Comm. Property Policy	12,500
7930	Excess Liability Insurance	750
7950	Workers Compensation Insurance	400
7953	Deductible	1,000



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7960	Property Taxes	200
Total Insurance & Taxes		\$ 17,550

Onsite Employees

Acct	Description	2019 Budget
8100	On-Site Management	85,524
Total Onsite Employees		\$ 85,524

TOTAL OPERATING EXPENSES	\$ 649,549
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Reserve Transfers

Acct	Description	2019 Budget
9110	Transfer To Reserve	111,698
Total Reserve Transfers		\$ 111,698

TOTAL EXPENSES	\$ 761,247
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OPERATING NET INCOME (LOSS)	\$ -
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RESERVE FUND

Reserve Fund Revenue

Acct	Description	2019 Budget
9205	Reserve Fund Interest Income	413
9210	Reserve Fund Contribution	111,698
9220	Reserve - Oil and Gas Lease	522
Total Reserve Fund Revenue		\$ 112,633

Reserve Fund Expenses

Acct	Description	2019 Budget
9305	Reserve Fund Expense	50,000
Total Reserve Fund Expenses		\$ 50,000

NET RESERVE FUND INCOME (LOSS)	\$ 62,633
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Total Operating Fund Revenue	\$ 761,247
Net Operating Fund Income (Loss)	\$ -

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Net Reserve Fund Income (Loss)	\$	62,633
Combined Fund Net Income (Loss)	\$	62,633

Signature

Position/Date

Signature

Position/Date

Signature

Position/Date

Signature

Position/Date

Signature

Position/Date