

Owners Association at Country Lakes Inc.

2022 Budget Resolution

The Board of Directors for Owners Association at Country Lakes Inc.
resolves to adopt the 2022 Operating budget as listed below:

OPERATING FUND

Operating Revenue

2022 Budget

Acct

Homeowners Dues				908,850
10% Dues Delinquencies				(88,885)
Working Capital Contributions				9,666
Late Fee Income				2,760
Delinquency Processing Fees				6,000
Pool Access Card Income				750
NSF Fees				120
Interest Income				120
Gas Lease Revenue				1,440

TOTAL OPERATING REVENUE

\$ 840,821

Expenses

Utilities

Acct

Electric				59,400
Water				15,684
Telephone/ Modem				5,194
Gas				-

Total Utilities

\$ 80,278

Landscape Maintenance

Acct

Landscape Maintenance Contract				235,000
Resident lot Mows				1,000
Seasonal Color				2,500
Landscape Maint / Repair				22,000
Common area Repairs / Replacement				1,800
Landscape Improvements / Upgrades				18,000
Tree and Shrub Replacement				-
Tree Removal				9,000
Irrigation repairs				25,000

Total Landscape Maintenance

\$ 314,300

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Common Area Maintenance

Acct

Fence and Wall Maintenance				44,000
Pond Maintenance Contract				18,000
Pond Chemicals / Repairs				8,400
Fountain Maintenance Contract				6,300
Fountain Repairs				13,000
Well Maintenance				3,480
Lights Maintenance				3,600
Playground Maint / Repairs				-
Pest Control				474
Security Cameras				20,058
Common Area Miscellaneous Expenses				20,000

Total Common Area Maintenance \$ 137,312

Amenity Center / Pool Maintenance

Acct

Pool Contract Maintenance				20,784
Pool Chemicals				1,920
Pool Supplies & Equipment				300
Pool Repairs & Maintenance				25,375
Pool Cabana Repairs & Maintenance				10,000
Access Cards				500
Access System Repairs / Maint				1,000
Pool / Amenities janitorial Service				20,268
Pool Permits				162
Contingency				30,000

Total Amenity Center/ Pool Maintenance \$ 110,309

General & Administrative

Acct

Professional Mgmt Fee				38,400
Admin Supplies/expenses				9,500
On-Site Office Supplies				1,800
Printing				300
Annual Rev/Tax return				4,000
Licenses & Fees				38
Delinquency Processing Expense				6,300
Legals Expenses - Board				15,000
IT Support				2,100
Website/Software Maintenance				309
Signs				1,000
Meeting Expenses				1,000

Total General & Administrative \$ 79,747

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Committees

Acct

	Community Events				6,000
	Flags				1,000
	Holiday Decorations				500
Total Committees					\$ 7,500

Insurance & Taxes

Acct

	Director and Officers Insurance				3,643
	TX comm. Property Policy				18,340
	Excess Liability Insurance				2,619
	Crime Insurance				370
	Workers Compensations Insurance				321
	Deductible				-
	Property Taxes				-
	Federal Income Taxes				-
Total Insurance & Taxes					\$ 25,293

Onsite Employees

Acct

	On-Site Management				100,000
	On-Site Porter				45,000
Total Onsite Employees					\$ 145,000

TOTAL OPERATING EXPENSES \$ 899,739

Reserve Transfers

Acct

	Transfer to Reserve				113,928
Total Reserve Transfers					113,928
TOTAL EXPENSES					1,013,667
OPERATING NET INCOME (LOSS)					\$ (172,846)

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OPERATING FUND

RESERVE FUND

Acct	2021 Balance Sheet	184,635
Reserve Fund Interest Income		800
Reserve Fund Contributions		113,928
	Total Reserve Fund Revenue	114,728
	TOTAL RESERVE FUNDS	299,363

Reserve Fund Expenses

Acct		
3 Irrigation Controllers		14,000
Playground upgrades		59,661
Gator Truck		10,000
Storage Shed		3,000
Pavillion (funds place in CD for 2023 construction)		75,000
	Total Reserve Fund Expense	161,661
	TOTAL RESERVE FUNDS	137,702

OPERATING FUNDS

Acct		
	2021 Estimated Ending Operating Bank Balance	437,261
	2022 Forecasted Budget	(172,846)
	2022 Estimated Ending Operating Bank Balance	264,415
	2022 Estimated Ending Reserve Bank Balance	137,702
	2022 Ending Bank Balances	402,117

SUMMARY

2021 Reserve Funds	184,635
2021 Operating Funds	437,261
2021 Total Funds	621,896
2022 Reserve Fundings	114,728
2022 Reserve Spending	(161,661)
2022 Forecasted Budget	(172,846)
2022 Total Funds	402,117

1	Homeowners Dues	10% Delinquencies	(88,885.00)
2	Landscape	Sothorn Botanical	3% increase 2022
3	Landscape & Tre Maint/Repairs	Stone Edging-remainder of John Paine	14,800.00
4	Landscape Improvements/Upgrades	grass weed treatment	15,000.00
5	Fence and Wall Maintenance	Brick Walls-remainder of John Paine	44,000.00
6	Security Cameras	Amenity Center cameras	12,000.00
7	Pool Repairs/ Maint	South Pool repairs- coping	7,400.00
8	Pool Cabana Repairs/ Maint	South Pool Cabana poles repair	10,000.00
9	Contingency	Well issues/Pond Issues/Erosion Issues	30,000.00
10	Legal Expense - Board	Update CC&Rs	15,000.00
11	HOA Insurance	Labarre Oksnee	15% increase 2022
12	On-Site Porter	Higher a new on-site porter fulltime	45,000.00
			193,200.00