

**RESOLUTION ADOPTING BUDGET**

THE STATE OF TEXAS       §  
  §  
COUNTY OF TRAVIS       §

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TANGLEWOOD FOREST LIMITED DISTRICT THAT:

WHEREAS, the Board of Directors of Tanglewood Forest Limited District (“District”) has projected the operating expenses and revenues for the District for the period of October 1, 2022 through September 30, 2023, and desires to adopt a budget reflecting the projected operating expenses and revenues;

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

Section 1:     The Operating Budget attached hereto as Exhibit “A” is hereby adopted.

Section 2:     The Secretary of the Board of Directors is directed to file a copy of this Resolution Adopting Budget in the official records of the District.

ADOPTED this 3<sup>rd</sup> day of August 2022.

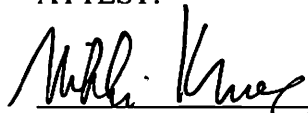
(SEAL)

TANGLEWOOD FOREST LIMITED DISTRICT



Ronald G. Peterson, President  
Board of Directors

ATTEST:

  
\_\_\_\_\_  
Nikki Krueger, Secretary  
Board of Directors

**EXHIBIT A**

**Adopted Operating Budget**

2022 Tanglewood Forest Limited District Budget Amended June 15, 2022			Proposed 2023 Budget	Notes
<b>Income</b>				
	Interest	200.00		
	Property Tax Revenue	850000.00		
	Tennis Memberships	4000.00		
<b>Total Income</b>		<b>854200.00</b>	<b>\$0.00</b>	
<b>Expense</b>				
<b>Cleaning and Maintenance</b>				
	Electrical Repairs	15000.00	\$16,500.00	
	General Maintenance Labor	50000.00	\$55,000.00	
	Janitorial/Porter	51000.00	\$51,000.00	
	Lock Repair/Keys	1000.00	\$1,000.00	
	Pest Control	600.00	\$600.00	
	Vandalism	1000.00	\$5,000.00	
	<b>Total Cleaning and Maintenance</b>	<b>118600.00</b>	<b>\$129,100.00</b>	
<b>Communications</b>				
	Communications- newsletters/social media	2500.00	\$6,600.00	Qtrly newsletter + social boosts
	Website	2400.00	\$2,400.00	
	<b>Total Communications</b>	<b>4900.00</b>	<b>\$9,000.00</b>	
<b>Insurance</b>				
	Property Insurance	7000.00	\$7,000.00	
	Insurance - Other	600.00	\$600.00	
	<b>Total Insurance</b>	<b>7600.00</b>	<b>\$7,600.00</b>	
<b>Legal &amp; Other Professional Fees</b>				
	Administrative Svcs & Supplies	4000.00	\$4,000.00	
	Audit	12500.00	\$26,000.00	2020 + 2021 (Maxwell Locke & Ritter)
	Bookkeeping	9000.00	\$12,000.00	
	Deed Restrictions Enforcement	40000.00	\$20,000.00	
	Education	200.00	\$400.00	
	Legal	50000.00	\$40,000.00	
	Special Projects/Elections	30000.00	\$20,000.00	
	TCAD	3500.00	\$3,500.00	
	<b>Total Legal &amp; Other Professional Fees</b>	<b>149200.00</b>	<b>\$125,900.00</b>	
<b>Management Fees</b>				
	Management Fees	39000.00	\$40,170.00	
	Management Fees - Other	3324.00	\$3,324.00	
	<b>Total Management Fees</b>	<b>42324.00</b>	<b>\$43,494.00</b>	
<b>Neighborhood</b>				
	Community Events	5000.00	\$6,000.00	
	Community Parks Projects	1000.00	Remove line item*	Added funds to community events as a whole
	Holiday Lights		\$5,400.00	
	<b>Total Neighborhood</b>	<b>6000.00</b>	<b>\$11,400.00</b>	
<b>Parks &amp; Landscaping</b>				
	Equipment & Maintenance	18000.00	\$20,000.00	
	Emergency Tree Maint	5000.00	\$4,500.00	
	Replacement Plants/Trees	18000.00	\$20,000.00	
	Irrigation Monthly Inspection	9120.00	\$9,120.00	
	Inspections Required By COA	1200.00	\$1,500.00	
	Irrigation Repairs	8000.00	\$6,000.00	
	Landscape Projects	45000.00	\$40,000.00	
	Landscaping Services	111360.00	\$117,464.80	Added services to title to indicate vendor fees
	Mulch	11600.00	\$14,000.00	
	Pond Maintenance	3780.00	\$3,780.00	
	<b>Total Parks &amp; Landscaping</b>	<b>231060.00</b>	<b>\$236,364.80</b>	
<b>Payroll</b>				
	Board Per Diem	25000.00	\$25,000.00	
	FUTA	200.00	200.00	
	Medicare Expense	413.00	413.00	
	Soc Sec Expense	1550.00	1550.00	
	<b>Total Payroll</b>	<b>27163.00</b>	<b>\$27,163.00</b>	
<b>Pool Expense</b>				
	Lifeguard Services	101389.00	\$109,568.00	
	Pool Maintenance & Chemicals	33660.00	\$33,660.00	
	Pool Projects	100000.00		
	Pool Restroom Porter Services	6540.00	\$6,540.00	
	<b>Total Pool Expense</b>	<b>241589.00</b>	<b>\$149,768.00</b>	
<b>Security Service</b>		<b>70000.00</b>	<b>70000.00</b>	
<b>Utilities</b>				
	Electricity	15000.00	\$15,000.00	
	Garbage & Recycling	3300.00	\$3,300.00	
	Internet	1400.00	\$1,400.00	
	Water	40000.00	\$40,000.00	
	<b>Total Utilities</b>	<b>59700.00</b>	<b>\$59,700.00</b>	
<b>Total Expense</b>		<b>958136.00</b>	<b>\$869,489.80</b>	

**CERTIFICATE FOR RESOLUTION**

THE STATE OF TEXAS       §  
  §  
COUNTY OF TRAVIS       §

The undersigned officer of the Board of Directors (“Board”) of Tanglewood Forest Limited District hereby certifies as follows:

1.       The Board of Tanglewood Forest Limited District (“District”) convened in regular session on the 3<sup>rd</sup> of August 2022, at the Tanglewood Pool House, located at 9809 Curlew Drive, Austin, Texas, and the following officers and members of the Board:

Ron Peterson	-	President
Kat Dowling	-	Vice President
Nikki Krueger	-	Secretary / Treasurer
Robbie Castille	-	Director
Josh Schauer	-	Director

were present, except Director(s) \_\_\_\_\_, thus constituting a quorum. Among other business, a:

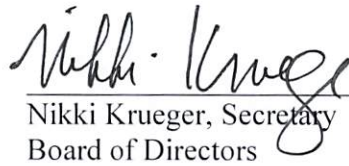
**RESOLUTION ADOPTING BUDGET**

was introduced for the consideration of the Board. It was then moved and seconded that the Resolution Adopting Budget (“Resolution”) be adopted, and, after discussion, the motion prevailed and carried by majority vote.

2.       A true, full and correct copy of the Resolution adopted at the meeting described above is attached to this certificate. The Resolution has been recorded in the District’s minutes of the meeting. The persons named in the paragraph above are the duly chosen, qualified and acting officers and members of the Board as indicated in paragraph 1. Each of the officers and members of the Board was notified officially and personally, in advance, of the time, place and purpose of the Board meeting, and that the Resolution would be introduced and considered for adoption at the meeting. Each of the officers and members consented, in advance, to holding the meeting for such purpose. The meeting was open to the public as required by law, and public notice of the time, place and subject of the meeting was given as required by Chapter 551 of the Government Code.

SIGNED AND SEALED the 3<sup>rd</sup> day of August 2022.

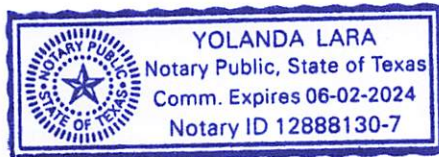
(SEAL)

  
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Nikki Krueger, Secretary  
Board of Directors

THE STATE OF TEXAS       §  
  §  
COUNTY OF TRAVIS       §

This instrument was acknowledged before me on August 3, 2022, by Nikki Krueger, Secretary of the Board of Directors of Tanglewood Forest Limited District, on behalf of the District.

(Seal)



  
\_\_\_\_\_  
Notary Public Signature