Crown Oaks Proposed Amended 2022 Budget with 9 months of Reserve Funding

		2021 Rate	2022 Approved Monthly Rate	2022 Rate
Dues 1	8 Units 1/1	$420.72	$441.76	$42,408.96
Dues 2	20 Units 2/2	$504.50	$529.73	$127,135.20
Dues 3	8 Units 3/2	$588.50	$617.93	$59,321.28
S/A Dues 1	8 Units 1/1	$0.00	$0.00	$0.00
S/A Dues 2	20 Units 2/2	$0.00	$0.00	$0.00
S/A Dues 3	8 Units 3/2	$0.00	$0.00	$0.00
				$0.00
				$0.00
				$0.00
				$0.00
				$0.00
				$0.00
		Total Assessment Income		**$ 228,865.44**

Other Income		
Interest Income	Based on Actual Interest	$20.40
Late Fees		$1,639.63
Transfer Fee		$1,800.00
Rental Unit Fees		$1,750.00
Total Additional Income		**$5,210.03**
Total All Income		**$234,075.47**

Expenses

Administrative		
Bank Fees (NSF, Deposit Books Checks)		$290.00
Bureau of Condominiums		$144.00
Corporate Report		$61.25
Insurance Package (Liability / D&O)	Actual Package Costs After Insurance Inspection	$46,970.00
Legal Expenses		$5,000.00
Management Fees		$10,469.61
Initial Demand Notices Fee increases to $150 01/01/23		$3,000.00
Office Supplies		$220.00
Pool License/Inspection Fees		$450.00
Insurance Property Appraisal Required every 3 years completed in 2021		$0.00
Mgmt Prepare or attend legal action on behalf of the association		
Mgmt Prepare Legal Fees Reimbursed		
Coupon Books		$394.20
Demand Fees Reimbursed		($3,000.00)
Postage Reimbured		($330.00)
Legal Fees Reimbursed		($5,000.00)
Postage		$800.00
Printing		$1,500.00
Mgmt Supervise Capital Project Per Contract 10% Fee		$5,000.00
Taxes CPA Review Mandatory Audit Based On Annual Revenue Is Required		$1,500.00
Misc A&G Notary, Faxes, Meeting Overages/Storage of Records		$3,600.00
Total Administrative Expenses		**$71,069.06**

Grounds Maintenance		
Electricity		$4,000.00
Fertilization/Weeds/Pest Control	Actual Costs for Rodent & Bee Removal	$1,250.00
Private Fire Protection	Actual Costs for Fire Hydrant Operation	$1,250.00
Gutter Repairs & Cleaning Quarterly		$4,800.00
Irrigation Repairs		$100.00
Janitorial Services & Supplies		$3,000.00
Lawn Maintenance Contract		$12,000.00
Landscape Improvements		$1,000.00
Lighting Repairs		$1,500.00
Mulch, Plants & Sod		$500.00
Misc Grounds		$500.00
Tree Trimming (Trim and or removal)	Actual Costs for work through October	$7,225.00
Water/Sewer UTILITIES INC INCREASED THEIR RATE BY DOUBLE Plus two major water leaks		$40,000.00
Total Ground Maintenance Expenses		**$77,125.00**

Building Maintenance		
Building Repairs & Maintenance (Wood and Painting Minor Repairs/Stairs)		$20,000.00
Repairs Reimbursed		($850.00)
Plumbing Repairs: Main Line Repairs and Sewer Line Repairs. Stormwater Drain		$1,500.00
Roofing Repairs (Repairs Leaks Carports and Units)		$10,000.00
Sidewalk Cleaning		$2,000.00
Termite Bond		$3,800.00
Total Building Maintenance Expenses		**$36,450.00**

Pool		
Pool Furniture Repair & Maintenance		$500.00
Pool Maintenance Contract		$4,800.00
Pool Repairs		$1,000.00
Pool Deck Cleaning		$250.00
Total Pool Expenses		**$6,550.00**

Reserves		
Reserve Funding Based On Proposed Not Required Funding/ Required Funding Must Have Members Approval to Waive		$56,700.02
Total Reserve Funding		**$56,700.02**
Total All Expenses & Reserve Funding		**$247,894.08**
Total All Income		**$234,075.47**
Net Gain Or Loss (LOSS)		**($13,818.61)**
		$0.00
Net Loss Deficit Going Into 2023		**($13,818.61)**

Break Down Of Monthly Rates By Unit		Total Annual
101	$529.73	$ 6,356.76
102	$529.73	$ 6,356.76
103	$529.73	$ 6,356.76
104	$529.73	$ 6,356.76
105	$529.73	$ 6,356.76
106	$529.73	$ 6,356.76
107	$441.76	$ 5,301.12
108	$441.76	$ 5,301.12
109	$441.76	$ 5,301.12
110	$441.76	$ 5,301.12
111	$529.73	$ 6,356.76
112	$529.73	$ 6,356.76
113	$441.76	$ 5,301.12
114	$441.76	$ 5,301.12
115	$441.76	$ 5,301.12
116	$441.76	$ 5,301.12
117	$529.73	$ 6,356.76
118	$529.73	$ 6,356.76
201	$529.73	$ 6,356.76
202	$529.73	$ 6,356.76
203	$529.73	$ 6,356.76
204	$529.73	$ 6,356.76
205	$529.73	$ 6,356.76
206	$529.73	$ 6,356.76
207	$617.93	$ 7,415.16
208	$617.93	$ 7,415.16
209	$617.93	$ 7,415.16
210	$617.93	$ 7,415.16
211	$529.73	$ 6,356.76
212	$529.73	$ 6,356.76
213	$617.93	$ 7,415.16
214	$617.93	$ 7,415.16
215	$617.93	$ 7,415.16
216	$617.93	$ 7,415.16
217	$529.73	$ 6,356.76
218	$529.73	$ 6,356.76
$	19,072.12	$ 228,865.44

If Proper Reserve Funding is not waived the following rates will be the assessment owed monthly. Please make sure you submit your limited proxy and vote to either waive proper reserve funding or to agree to pay the higher assessment to fund the reserves properly.

1/1 unit	**$1,827.18**
2/2 unit	**$2,189.07**
3/2 unit	**$2,555.89**

Total Operating
$191,194.06

Small 1/1	Med 2/2	Large 3/2
$35,428.26	$106,112.70	$49,557.50
$369.04	$442.14	$516.22

This is the monthly Operational Rate With No Reserve Funding

Monthly Funding 9 months	Required Funding Members Must Vote to Waive		Amended Funding 2022
$3,333.33	Reserve Building Roofs	$260,322.14	**$30,000.00**
$1,000.00	ReservePainting	$38,766.15	**$9,000.00**
$200.00	Reserve Pool	$2,506.77	**$1,800.00**
$0.00	Reserve Plumbing Sewer Lines	$78,571.50	**$0.00**
$83.33	Reserve Roads	$1,022.63	**$750.01**
$83.33	Reserve Fences	$7,375.00	**$750.01**
$300.00	Reserve Light Poles	$1,935.18	**$2,700.00**
$50.00	Reserve Irrigation	$49.65	**$450.00**
$1,250.00	Reserve Structure/Wood	$361,307.16	**$11,250.00**
	Total Reserve Funding	**$ 751,856.18**	**$56,700.02**

Dues 1 8 Units	18.530%
Dues 2 20 Units	55.550%
Dues 3 8 Units	25.92%

Proper Reserve Funding Rates

Small 1/1	Med 2/2	Large 3/2
$139,981.48	$419,264.56	$195,807.88
$1,458.14	$1,746.94	$2,039.67

These would be the Reserve Funding Rates If Proper Reserve Funding

Category	Expected Life	Remaining Life	Fund Balance 12/31/21	Replacement Cost	Remaining to Fund	Required Funding
Roofs Buildings	15	1	$99,677.86	$360,000.00	$260,322.14	$260,322.14
Painting/Walls	6	2	$68,467.70	$146,000.00	$77,532.30	$38,766.15
Plumbing For Sewer Lines	50	2	-$7,143.00	$150,000.00	$157,143.00	$78,571.50
Pool/Includes Pool Deck & Bathhouse/Equipment	15	14	-$10,094.73	$25,000.00	$35,094.73	$2,506.77
Roads Paving/Seal Coating & Sidewalks	15	10	$14,773.73	$25,000.00	$10,226.27	$1,022.63
Fences (Includes Pool Fence)	15	4	$6,500.00	$36,000.00	$29,500.00	$7,375.00
Light Poles & Fixtures	15	9	-$3,336.63	$14,080.00	$17,416.63	$1,935.18
Irrigation System	20	11	$2,953.84	$3,500.00	$546.16	$49.65
Buildings Structure & Wood Replacement	6	2	$27,385.68	$750,000.00	$722,614.32	$361,307.16
New Owner Capital Contribution Fees			$0.00			
Contingency Fund	0	0	-$3,575.47	$0.00	$3,575.47	$3,575.47
			$195,608.98	$1,509,580.00	$1,313,971.02	$755,431.65

PLEASE NOTE THAT THE ASSOCIATION IS SEVERELY UNDERFUNDED IN ITS RESERVES. MEMBERS HAVE WAIVED PROPER RESERVE FUNDING AND ARE SUBJECT TO SPECIAL ASSESSMENT AT ANY TIME WITHOUT FURTHER NOTICE