

| ACCOUNT                                | SEVEN MONTHS |          | 2022 Budget |          | 2023 Budget |          | 1.1 | 1.2 |
|--|--------------|----------|-------------|----------|-------------|----------|-----|-----|
|  | ACTUAL       |          |             |          |             |          |     |     |
| MONTHLY FEE REVENUE                    | 170,730.00   |          | 284,040     | 1,080.00 | 312,444     | 1,188.00 |     |     |
| INTEREST INCOME                        | 47.26        |          | -           | 90.00    | -           | 99.00    |     |     |
| POSTS, LENS AND PANELS                 | 177.00       |          | -           | 271,416  | -           | 271,416  |     |     |
| LATE FEES ASSESSED                     | 2,070.00     |          | -           | -        | -           | -        |     |     |
| CARDS AND DECALS                       | 1,675.00     |          | -           | -        | -           | -        |     |     |
| OTHER INCOME                           | 134.00       | 174,833  |             | 284,040  |             | 312,444  |     |     |
| <b>CLUBHOUSE EXPENSES</b>              |              |          |             |          |             |          |     |     |
| GAS                                    | 646.14       |          | 900         |          | 1,080       |          |     |     |
| WATER                                  | 239.67       |          | 750         |          | 825         |          |     |     |
| ELECTRICITY                            | 723.35       |          | 1,100       |          | 1,210       |          |     |     |
| CLEANING                               | 2,750.00     |          | 5,200       |          | 5,720       |          |     |     |
| PEST CONTROL                           | 595.00       |          | 1,050       |          | 1,050       |          |     |     |
| MAINTENANCE & SUPPLIES                 | 3,223.95     |          | 7,000       |          | 7,000       |          |     |     |
|  |              | 8,178    |             | 16,000   |             | 16,885   |     |     |
| <b>TENNIS COURT EXPENSES</b>           |              |          |             |          |             |          |     |     |
| ELECTRICITY                            | 1,470.12     |          | 2,000       |          | 2,000       |          |     |     |
| MAINTENANCE                            | -            |          | 1,200       |          | 1,000       |          |     |     |
| Play ground multch                     |              |          |             |          | 300         |          |     |     |
| Basket ball court                      | -            |          | 1,200       |          | 300         |          |     |     |
|  |              | 1,470.12 |             | 4,400    |             | 3,600    |     |     |
| <b>GATE &amp; GUARD HOUSE EXPENSES</b> |              |          |             |          |             |          |     |     |
| ELECTRICITY                            | 799.05       |          | 1,250       |          | 1,250       |          |     |     |
| CARDS & DECALS                         | 1,019.67     |          | -           |          | -           |          |     |     |
| MAINTENANCE                            | 1,867.66     |          | 2,000       |          | 2,000       |          |     |     |
| Awnings                                |              |          |             |          |             |          |     |     |
|  |              | 3,686    |             | 3,250    |             | 3,250    |     |     |
| <b>LAKES</b>                           |              |          |             |          |             |          |     |     |
| ELECTRICITY                            | 6,289.99     |          | 10,050      |          | 11,055      |          |     |     |
| TREATMENT                              | 5,728.24     |          | 9,500       |          | 9,500       |          |     |     |
| LAKE MAINTENANCE                       | 669.00       |          | 3,000       |          | 3,000       |          |     |     |
| CULVERT MAINTENANCE                    | -            |          | 3,000       |          | 3,000       |          |     |     |
|  |              | 12,687   |             | 25,550   |             | 26,555   |     |     |
| <b>COMMON GROUNDS</b>                  |              |          |             |          |             |          |     |     |
| LAWN CARE                              | 11,665.30    |          | 21,000      |          | 23,100      |          |     |     |
| PRUNING & TREE REMOVAL                 | 1,500.00     |          | 4,000       |          | 4,000       |          |     |     |
| PLANTING & SUPPLIES                    | 4,969.75     |          | 2,000       |          | 6,000       |          |     |     |

| ACCOUNT                             | SEVEN MONTHS |             |             | 1.1    | 1.2 |
|-------------------------------------|--------------|-------------|-------------|--------|-----|
|                                     | ACTUAL       | 2022 Budget | 2023 Budget |        |     |
| LAMP POST, LENS AND PANELS, MAILBOX | 534.83       | -           | -           |        |     |
| WATER IRRIGATION                    | 240.61       | 850         | 850         |        |     |
| ELECTRICITY                         | 7,951.17     | 13,500      | 13,500      |        |     |
| MAINTENANCE                         | 2,699.62     | 2,500       | 5,000       |        |     |
|                                     | 29,561       |             | 43,850      | 52,450 |     |
| <b>ADMINISTRATIVE</b>               |              |             |             |        |     |
| ACCOUNTING                          | 6,650.00     | 11,500      | 11,500      |        |     |
| LEGAL FEES                          | 3,274.49     | 2,500       | 4,500       |        |     |
| LEIN FEES                           | -            | 350         | 350         |        |     |
| COLLECTIONS                         | 525.00       | 900         | 900         |        |     |
| COVENANT SOFTWARE                   | 380.00       | 1,150       | 1,150       |        |     |
| OFFICE SUPPLIES                     | 1,425.00     | 2,600       | 2,600       |        |     |
| BANK FEE                            | 36.00        | 100         | 100         |        |     |
| COPYING & PRINTING                  | 1,746.28     | 2,500       | 2,500       |        |     |
| POSTAGE                             | 366.90       | 500         | 1,000       |        |     |
| ADMINISTRATIVE SUPPORT              | 10,528.00    | 20,800      | 20,800      |        |     |
| GROUNDS SUPPORT PERSON              | 3,760.00     | 19,000      | 19,000      |        |     |
| TELEPHONE                           | 3,281.16     | 5,500       | 5,500       |        |     |
| WEBSITE                             | -            | 250         | 250         |        |     |
| SOCIAL ACTIVITIES                   | 603.89       | 1,000       | 1,000       |        |     |
|                                     | 32,577       |             | 68,650      | 71,150 |     |

| ACCOUNT                             | SEVEN  | 2022 Budget      |                   | 2023 Budget       |         |
|-------------------------------------|--------|------------------|-------------------|-------------------|---------|
|                                     | MONTHS | ACTUAL           |                   |                   |         |
|                                     |        |                  |                   | 1.1               | 1.2     |
| <b>GENERAL</b>                      |        |                  |                   |                   |         |
| INSURANCE                           |        | 11,551.00        | 12,500            | 12,500            |         |
| INSURANCE - DEDUCTIBLE              |        | -                | 16                | 16                |         |
| PROPERTY TAXES                      |        | -                | 1,300             | 1,300             |         |
| STATE TAXES                         |        | -                | 20                | 20                |         |
| FEDERAL TAXES                       |        | -                | 350               | 350               |         |
| REGISTRATION FEE                    |        | 90.00            | 30                | 30                |         |
|                                     |        | 11,641           |                   | 14,216            | 14,216  |
| <b>Total Recurring Expenses</b>     |        | <b>99,801</b>    | <b>175,916</b>    | <b>188,106</b>    |         |
| <b>Recurring Income - Expenses</b>  |        | <b>75,032.42</b> | <b>108,124.04</b> | <b>124,338.04</b> |         |
| <b>NON-RECURRING REVENUE</b>        |        |                  |                   |                   |         |
| COVENANT FEES ASSESSED              |        | -                | -                 | -                 |         |
| GATE DAMAGE/INSURANCE CLAIM         |        | 1,746.35         | -                 | -                 |         |
| RETURN CHECK FEES                   |        | 36.00            | -                 | -                 |         |
| LEGAL FEES ASSESSED                 |        | 2,139.10         | -                 | -                 |         |
|                                     |        | 3,921            |                   |                   |         |
| <b>NON-RECURRING EXPENSE</b>        |        |                  |                   |                   |         |
| COVENANT FINES - WRITE OFF          |        | -                | -                 | -                 |         |
| LATE FEES - WRITE OFF               |        | -                | -                 | -                 |         |
| LEGAL FEES - WRITE OFF              |        | -                | -                 | -                 |         |
| PROPERTY DAMAGE                     |        | -                | -                 | -                 |         |
| <b>CAPITAL EXPENDITURE</b>          |        |                  |                   |                   |         |
| ROAD MAINTENANCE Yearly             |        | 886.66           | 28,000            | 30,000            |         |
| DRAINAGE MAINTENANCE Yearly         |        | 18,279.41        | 15,000            | 15,000            |         |
| CLUBHOUSE REPAIRS                   |        | -                | -                 | 19,650            |         |
| GATE FUND/GUARD HOUSE               |        | 3,071.35         | -                 | 7,500             |         |
| PLAYGROUND                          |        | -                | -                 | -                 |         |
| DRAINAGE Amendment Fund             |        | -                | 20,966            | 22,573            |         |
| RAMP                                |        | -                | -                 | 20,000            |         |
| CLUBHOUSE GYM FUND                  |        | -                | -                 | 50,000            |         |
| Lake Deepening                      |        | -                | 20,000            | 20,000            |         |
| RePavement FUND                     |        | -                | 30,000            | 50,000            |         |
|                                     |        | 22,237           |                   | 113,966           | 234,723 |
| <b>Total Non-Recurring Expenses</b> |        | <b>22,237</b>    | <b>113,966</b>    | <b>234,723</b>    |         |

| ACCOUNT                        | SEVEN MONTHS  | 2022 Budget    | 2023 Budget      | 1.1 | 1.2 |
|--------------------------------|---------------|----------------|------------------|-----|-----|
|                                | ACTUAL        |                |                  |     |     |
| Non-Recurring Income - Expense | (18,315.97)   | (113,966.00)   | (234,723.00)     |     |     |
| Net Income                     | <u>56,716</u> | <u>(5,842)</u> | <u>(110,385)</u> |     |     |

| ACCOUNT                                  | + 10%         | 2022 Budget       | + 10%         | 2023 Budget        | + 10%         | 2024 Budget        | + 9%          | 2025 Budget        | + 9.5%        | 2026 Budget        | + 6%          | 2027 Budget       | + 5%          | 2027 Budget       | Total Fund |
|--|---------------|-------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|-------------------|---------------|-------------------|------------|
| <b>MONTHLY FEE REVENUE</b>               | <b>25,564</b> | <b>284,040</b>    | <b>28,404</b> | <b>312,444</b>     | <b>31,560</b> | <b>344,004</b>     | <b>18,935</b> | <b>362,940</b>     | <b>18,936</b> | <b>381,876</b>     | <b>41,028</b> | <b>403,968</b>    | <b>44,184</b> | <b>426,060</b>    |            |
| Fees per lot                             |               | 1,080.00          |               | 1,188.00           |               | 1,308.00           |               | 1,380.00           |               | 1,452.00           |               | 1,536.00          |               | 1,620.00          |            |
| Fees per Month                           |               | 90.00             |               | 99.00              |               | 109.00             |               | 115.00             |               | 121.00             | 1.05785       | 128.00            |               | 135.00            |            |
| <b>Total Recurring Expenses</b>          | <b>#####</b>  | <b>174,716</b>    |               | <b>188,106</b>     |               | <b>194,063</b>     |               | <b>198,870</b>     |               | <b>204,838</b>     |               | <b>204,664</b>    |               | <b>210,811</b>    |            |
| <b>Recurring Income</b>                  |               | <b>109,324</b>    |               | <b>124,338</b>     |               | <b>149,941</b>     |               | <b>164,070</b>     |               | <b>177,038</b>     |               | <b>199,303</b>    |               | <b>215,248</b>    |            |
| ROAD MAINTENANCE                         |               | 28,000.00         |               | 30,000.00          |               | 34,000.00          |               | 30,000.00          |               | 30,000.00          |               | 30,000.00         |               | 30,000.00         | 212,000.00 |
| DRAINAGE MAINTENANCE yearly              |               | 15,000.00         |               | 15,000.00          |               | 15,000.00          |               | 20,000.00          |               | 22,000.00          |               | 22,000.00         |               | 22,000.00         | 131,000.00 |
| DRAINAGE AMENDMENT fund                  |               | 20,966.00         |               | 22,573.00          |               | 23,288.00          |               | 23,864.00          |               | 24,581.00          |               | 30,000.00         |               | 30,000.00         | 175,272.00 |
| PLAYGROUND                               |               |                   |               |                    |               |                    |               | 5,000.00           |               | 5,000.00           |               | 5,000.00          |               | 5,000.00          | 20,000.00  |
| RESERVE STUDY                            |               |                   |               |                    |               |                    |               |                    |               |                    |               |                   |               |                   |            |
| Lift for Clubhouse                       |               |                   |               | 25,000.00          |               |                    |               |                    |               |                    |               |                   |               |                   | 25,000.00  |
| RePavement FUND                          |               | 30,000.00         |               | 50,000.00          |               | 50,000.00          |               | 50,000.00          |               | 50,000.00          |               | 50,000.00         |               | 30,000.00         | 310,000.00 |
| CLUBHOUSE/GYM FUND                       |               | -                 |               | 12,750.00          |               | 25,000.00          |               | 5,250.00           |               | 5,000.00           |               | 5,000.00          |               | 5,000.00          | 58,000.00  |
| GATE FUND                                |               |                   |               |                    |               | 7,000.00           |               | 18,000.00          |               | 3,000.00           |               | 5,000.00          |               | 5,000.00          | 38,000.00  |
| Lake Deepening                           |               | 20,000.00         |               | 20,000.00          |               | 20,000.00          |               | 25,000.00          |               | 50,000.00          |               | 15,000.00         |               | 15,000.00         | 165,000.00 |
| Gazebo Repair                            |               |                   |               |                    |               |                    |               | 5,000.00           |               | 5,000.00           |               | 5,000.00          |               | 5,000.00          | 20,000.00  |
| Signage Repair                           |               |                   |               |                    |               |                    |               | 5,000.00           |               | 5,000.00           |               | 5,000.00          |               | 5,000.00          | 20,000.00  |
| Next Projects                            |               |                   |               |                    |               |                    |               |                    |               |                    |               | 8,000.00          |               | 8,000.00          | 16,000.00  |
| <b>Total Capital Expenses</b>            |               | <b>113,966.00</b> |               | <b>175,323.00</b>  |               | <b>174,288.00</b>  |               | <b>187,114.00</b>  |               | <b>199,581.00</b>  |               | <b>180,000.00</b> |               | <b>160,000.00</b> |            |
| <b>Net Income/(Decrease in Reserves)</b> |               | <b>(4,642)</b>    |               | <b>(50,984.96)</b> |               | <b>(24,346.65)</b> |               | <b>(23,043.84)</b> |               | <b>(22,542.93)</b> |               | <b>19,303.45</b>  |               | <b>55,248.31</b>  |            |