

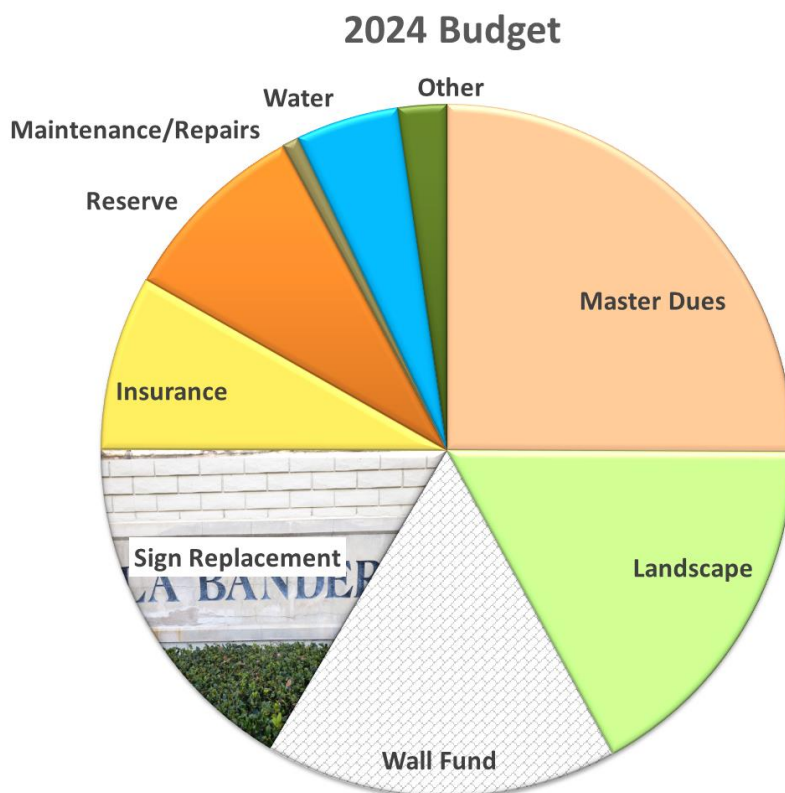
La Bandera Phase III 2023 Financial Report

The HOA dues for 2024 remained unchanged at \$300. This budget is based on financial expenditures in 2023 and in keeping with our plan to replace our monument signs in another 2-3 years.

Expenses in 2023 came in at or under budget. There were no significant maintenance issues, and no major water leaks, which have been problems in the past. We were able to find a single insurance policy to replace our two separate policies at a significant savings.

Our monument signs at our entryways have deteriorated significantly due to weather and will need to be replaced soon. Initial estimates are that new signs could cost us about \$4000 for each of our four signs. Our plan is to collect that amount over three to four years to have the money to replace all four at the same time without having any large assessments specifically for this expense.

The chart below depicts where each dollar of a homeowner's dues will be applied in 2024 (assuming all 111 homeowners pay their dues).



Expense Category	2024
Master Dues	\$8,400
Landscape	\$6,000
Wall Fund	\$5,500
Sign Replacement	\$5,500
Insurance	\$3,000
Water	\$1,900
General Reserve	\$1,500
Repair/Maintenance	\$500
Other	\$1,000
Total	\$33,300
Per Household	\$300

The La Bandera Phase III HOA Wall Fund (and Sign Replacement Fund) is kept in a separate, interest-bearing account. Current balance is approximately \$90,000. The account earned almost \$3000 in interest during 2023.

Dave Jeffreys
Treasurer, La Bandera Phase III HOA