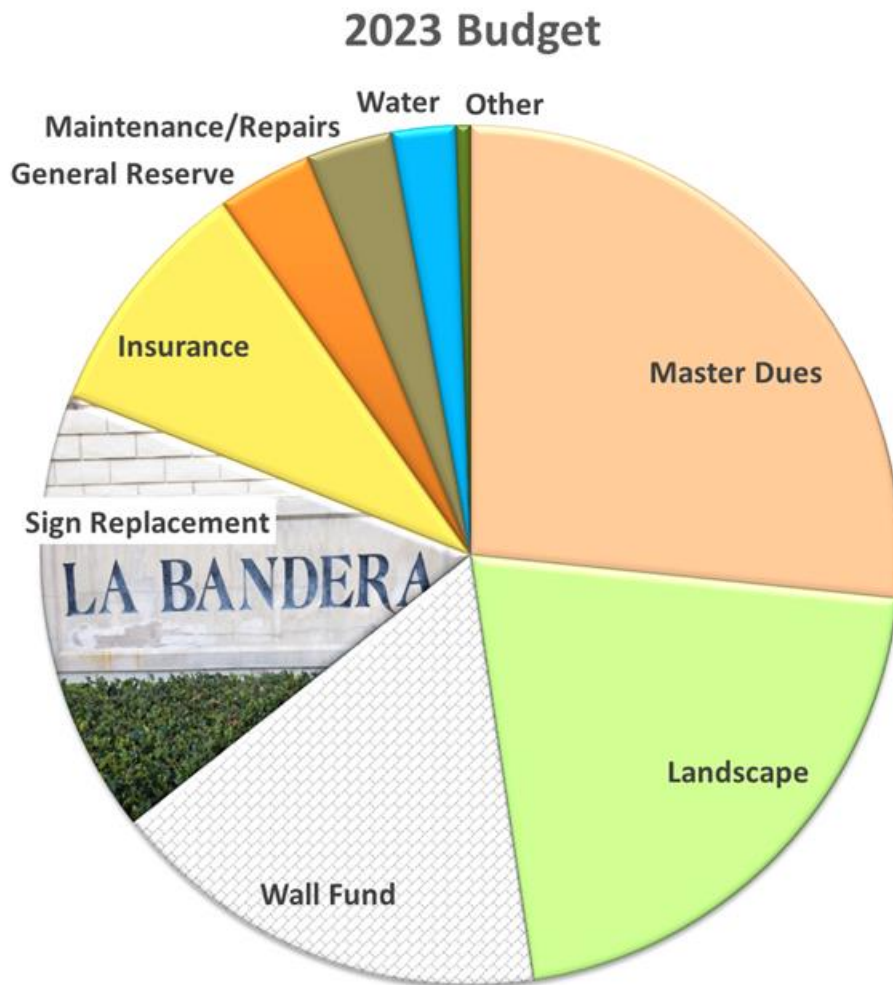


La Bandera Phase III 2022 Financial Report

The HOA dues for 2023 have been set at \$300. This is an increase from the \$250 that was first established seven years ago in 2016. This increase was made necessary for two reasons. First, the cost of Landscape Service, Insurance, and General Maintenance/Repairs has been steadily rising. Second, you may have noticed that 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 in the neighborhood of \$3000 to \$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 2023 (assuming all 111 homeowners pay their dues).



Expense Category	2023
Master Dues	\$8,769
Landscape	\$6,930
Repair/Maintenance	\$1,069
Insurance	\$3,027
Water	\$792
Other	\$528
Wall Fund	\$5,500
Sign Replacement	\$5,500
General Reserve	\$1,185
Total	\$33,300
Per Household	\$300

As an LB3 Homeowner myself, I know it is imperative to be efficient and prudent with our finances. Over the past several years, we have focused on keeping our expenses as low as possible. We now have the ability to be alerted to significant leaks or malfunctions in the sprinkler system within a day or two, which has avoided the very large water bills we have experienced in the past. Efforts such as this have allowed us to have no increases for several years, but the condition of our entryway signs requires us to implement this increase. Thank you for your understanding.

Dave Jeffreys
Treasurer, La Bandera Phase III HOA