

APPLICATION FOR APPROVAL TO PURCHASE

TIERRA LAGO HOMEOWNERS ASSOCIATION

c/o Property Management Professionals

75 Vineyards Blvd, Third Floor

Naples, FL 34119

Attached to this application is a \$150 Application fee: **\$75 payable to Tierra Lago HOA and \$75 payable to Property Management Professionals.** This application fee is per family (husband/wife, parent/dependent child are considered on family). All other applicants also pay an application fee. A copy of the signed purchase agreement is attached.

Date: _____

Unit Address: _____

I (we) hereby apply for approval to purchase the above unit and for membership in the Homeowners Association.

No Unit may be leased during the first twenty-four (24) months of ownership of a lot.

In order to facilitate consideration of this application, I (we) represent that the following information is factual and trust and agree that any falsification or misrepresentation of the facts in this application will justify its automatic rejection. I (we) consent to your further inquiry concerning this application, particularly of the references given.

It should be noted that all the units in this Community are for single family residence only. A "single family" consists of up to, but not more than, four (4) persons related by law, blood, adoption or marriage.

1. Current Owner Name: _____

2. Name of Applicant: _____

Present Address: _____

How Long at address?: _____ Phone#: _____ Date of Birth: _____

Email Address: _____

3. Name of Spouse/Co-applicant: _____

Present Address: _____

How Long at address?: _____ Phone#: _____ Date of Birth: _____

Email Address: _____

4. Any other persons who will be occupying the unit on a regular basis:

Name	Relationship	Date of Birth
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_____	_____	_____
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_____	_____	_____
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5. Do you have any pets? _____ Specify: _____

6. Automobile Make & Model: _____ Year: _____

License Plate# _____

Automobile Make & Model: _____ Year: _____

License Plate# _____

7. Employer's Name: _____

Address: _____ Phone#: _____

Position: _____ How Long? _____

8. Spouse/Co-Applicant Employer: _____

Address: _____ Phone#: _____

Position: _____ How Long? _____

9. Bank Reference & Address: _____

10. Name of Landlord & Phone #: _____

11. Prior Home Address: _____

12. Person to Notify in Case of an Emergency: _____

13. Three Personal References (local if possible):

Names: _____ Phone#: _____

Address: _____

Names: _____ Phone#: _____

Address: _____

Name: _____ Phone#: _____

Address: _____

14. Please check your intention. I (we) are purchasing this unit to:

_____ Reside here on a full time basis

_____ Reside her part time

_____ Lease the unit

The prospective owner will be advised by the Association within a twenty (20) day period from the date of receiving a completed application whether or not the application is approved.

I (we) am/are aware of and agree to abide by the Declaration of Association, the Articles of incorporation, By-Laws and any and all property Rules and Regulations in effect within the terms of this occupancy.

This will not be a completed application unless accompanied by the necessary application fee and copy of signed sales contract. Tierra Lago requires at least **20 days** to approve sales.

Date: _____

Applicant's Signature

Spouse/Co-Applicant's Signature

APPROVED _____

DISAPPROVED _____

By:

Officer

Date: _____



Tierra Lago

Neighborhood Association, Inc.

HOMEOWNER'S GUIDE

April 1, 2017

INTRODUCTION

This publication is intended to assist you, the homeowner and/or guests, by providing useful information in a user friendly format. It is not intended to supersede the Covenants or Bylaws of the community. For complete information regarding the Rules and Regulations, please refer to the following:

- Amended and Restated Declaration of Master Covenants, Conditions and Restrictions, Bylaws and Articles of Incorporation for Vineyards Community Association, Inc.
- Declaration of Covenants, Conditions and Restrictions for Tierra Lago at The Vineyards.
- The Tierra Lago Bylaws

In case of discrepancies, the above mentioned documents override anything in this document.

Sincerely,

The Tierra Lago Board of Directors and PMP
April 1, 2017

ACCESS CONTROL (GATEHOUSES) VINEYARDS COMMUNITY ASSOCIATION

Residents are requested to set up computer access to maintain their individual guest list. A permanent guest list is kept in the system for each residence in the gated area. Guests can be added or removed from the list simply by accessing the system from anywhere you have internet access. You maintain your list yourself. Contact PMP if you need assistance in setting this up. Failure to register a guest will result in undue delays to your guest or refusal to access the property, if they cannot contact the appropriate individuals for approval. Owners who rent/lease their property are responsible for notifying the gatehouse to authorize access for the renters. Keys, packages, etc. are not accepted at the gatehouse under any condition. The website is: <https://vineyards.capsure.com/>

ARCHITECTURAL REVIEW COMMITTEE

(See Modification to Home or Lot)

DUES

Payment coupons are mailed to each household prior to the end of the year to facilitate quarterly payments. Assessments not received by the due dates shall be considered delinquent.

ASSOCIATION CONTRACTORS/EMPLOYEES

Employees of the association (Landscapers, Electricians, etc.) should not be directed to perform services by unit homeowners. That is the sole responsibility of the property management company and/or the Board of Directors.

CABLE TV SERVICE

Cable TV, Internet and Telephone services are provided to all homeowners in the community by Summit Broadband and the standard package is included in your quarterly dues. Premium TV services and higher speed Internet is available through Summit for an additional charge

EXTERIOR HOUSE PAINT COLORS

The Tierra Lago Board of Directors must approve in writing any exterior painting desired by the owner. This includes painting your house the same color and/or a change in color. Please forward all requests to our association property manager.

The policy regarding the exterior painting of homes in Tierra Lago is to continue the colors originally approved by The Vineyards. Therefore, the approved colors will be within the spectrum of colors of the houses and trim which currently exist in our neighborhood. A palette of colors that are pre-approved can be viewed by contacting PMP.

FLAG POST AND FLAGS

American flags on units should be placed on the left front side of the unit as if you were standing in the street in front of your unit. You may display one portable American flag in a respectful manner. A flagpole (free standing) for display of the American flag or any other flag shall be permitted if first approved in writing by the Tierra Lago Board of Directors and the Vineyards Master Association. An approved flagpole shall not be used as an antenna.

GARAGE DOORS

Garages shall be used only for the purpose constructed and no owner shall be permitted to enclose or finish the garage to provide additional living space. All garage doors must remain closed, except upon entering or exiting the garage and for general home maintenance.

GATE ACCESS

(See Access Control)

HAZARDOUS WASTE

Each owner shall comply with all federal, state and local statutes, regulations, ordinances, or other rules intended to protect the public health and welfare as related to land, water, groundwater, air or other aspects of the natural environment (the "Environmental Laws"). Environmental Laws shall include, but are not limited to, those hazardous substances, waste and materials (collectively, the "Hazardous Materials"). No owner or his tenants, guest, invitees, or permittees shall knowingly use, generate, manufacture, store, release, dispose of or knowingly permit to exist in, on, under or about his or her Lot any Hazardous Materials except in compliance with the Environmental Laws.

IRRIGATION SYSTEM

The water for each lot and common area is paid for by equal annual assessment of all Tierra Lago homeowners. No one is permitted at any time to manually turn on the irrigation system. Only authorized personnel are permitted to adjust or modify any part of the entire irrigation system through-out Tierra Lago. If you feel you are not getting your proper water allocation, or your system is in need of repair, please contact our association property manager.

LANDSCAPE ADDITIONS/CHANGES - (Trees, Shrubs, etc.):

Requires the approval of the Tierra Lago Board of Directors and the Vineyards Master Association in regard to the location and the materials used in the proposed additions/changes to the landscape needs. Please see the separate sheet that details the current landscaping operating procedures.

LANDSCAPE LIGHTING

Requires the approval of the Tierra Lago Board of Directors and the Vineyards Master Association in regard to the location of and the materials used in the construction of Landscape Lighting. Please contact our property manager.

LANDSCAPING SERVICES

The contract with our landscaping service provider includes: cutting the lawns and community property; cutting is normally done on Thursdays. Other services, including tree trimming, fertilizing, etc. are done on a regular basis. Our landscaping company is under contract to the Tierra Lago Homeowners Association, not the individual homeowners. This means that Juarez Landscaping MUST check first with the Board for all homeowner requests (see special section for specific examples).

LEASES (See also Sale of Home)

All leases must be in writing and a copy given to the Board of Directors upon commencement of the lease. Leases may not be for less than 30 days nor more than twice yearly.

MAIL BOXES

The covenants require all mailboxes to be of the same design and color as originally installed by the developer. All mailboxes must have the house numbers on both sides. There are to be no reflectors, newspaper tubes or signs attached to the post. Should you need a new mailbox, or new numbers for your mailbox, please contact the Property Manager.

MEETINGS

Members Annual Meeting: The annual meeting for all members is held each year. Written Notice of the annual meeting of the members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by mailing a copy of such Notice at least 30 days before such meeting, to each member entitled to vote. The Board will also post a notice of the meeting at our association office and at our permanent notice sign near the exit of Tierra Lago.

Meetings of Directors (Regular, Special and Open): A Meeting of the board of Directors of the association occurs whenever a quorum of the Board gathers to conduct association business. All meetings of the Board must be open to all members, except for meetings between the Board and its attorney with respect to proposed or pending litigation, where the contents of the discussion would otherwise be governed by attorney-client privilege. Regular board meetings are typically held the third Thursday of each month at 9:00 AM.

Notice of Board Meetings: The sign for posted notices is located at the exit of Tierra Lago. Notice of meetings is also posted at our association office.

MODIFICATIONS TO OUTSIDE OF HOME OR LOT

Homeowners who wish to make a modification to the outside of their home or property must submit a request in writing to the Tierra Lago Board of Directors, c/o PMP, to the attention of our Property Manager. You may also scan and email the request. The form is available here http://vcamasters.com/arc_form.html. The request should include two drawings or sketches describing the proposed modification. PMP will handle getting the necessary approvals by both Tierra Lago and the VCA. Please allow 28 days from receipt of request for all approvals.

NOISE AND LIGHTING DISTURBANCES - No conduct shall be permitted which is a source of annoyance to residents. This includes, but is not limited to, excessive noise due to radios, television, stereos, CD players, musical instruments and pets. House party noise should be limited so as not to interfere with the quiet, peaceful enjoyment of the surrounding homeowners.

No light shall be emitted from any home that is unreasonably offensive to others. Security lights or bells, whistles, horns, etc. shall not be a nuisance to others.

PAINT AND CHEMICAL CONTAINERS - (Disposal):

Empty paint cans should NOT be placed in the recycle bin for pick-up by Waste Management, but should be taken to Naples Recycling Center.

PARKING

As our streets are narrow, we respectfully request that you ask your friends, visitors, service trucks, etc., to park in your driveway and not in the street whenever possible. Also, no vehicles are allowed to park on the grass at any time. Should cars be parked on the street, headed "with traffic" and as close to the curb as possible. Also, please park in such a manner that it will not interfere with someone backing out of or entering their driveway.

PETS

Homeowners and/or tenants are responsible for cleaning up after their dog or cat. The pet must be leashed at all times while on the common areas of the association. All pets must have proper medical immunization as per Florida Statutes. Pets should not become a nuisance or annoyance to neighbors, whether inside or outside of pet owner's house.

PLANTS AND SHRUBS

(See Landscape Additions)

RECYCLING AND TRASH COLLECTION

(See Trash Collection)

SALE OF HOME, TRANSFER OF OWNERSHIP AND LEASING OF HOMES

The transfer of ownership and leasing of a home by an owner shall be subject to the following provisions:

- **Transfers** - There shall be no restrictions on transfers of lots; however, the Association must be notified of any transfer of title to a lot as provided in the By-Laws.
- **Leases** - All leases of lots must be in writing and a copy of any lease shall be delivered to the Board upon commencement of the said lease. No lot may be leased for a period of less than thirty (30) days nor more than two (2) times per year. If a lot is leased, no one but the lessee, his family within the first degree of relationship by blood, adoption or marriage, and their guests may occupy the lot. All tenants shall comply with any and all rules and regulations.

SATELLITE DISHES

A Satellite Dish no larger than eighteen inches in diameter is permitted to be installed by the Owner of a Lot, only with the prior written consent of the Tierra Lago Board of Directors and the Vineyards Master Association. Satellite Dishes must be confined to the property of the lot owner and not on any common area. The Dish must be reasonably buffered by shrubs, plants or trees so as not to be openly visible from the street or from neighboring lots. If the Satellite Dish is approved, the homeowner will still be liable for the Association's cable service charge. FCC regulations forbid an association from disallowing dishes; however, their location, size, and manner of installation can be regulated.

SOLAR COLLECTORS

Installation of solar collectors requires the approval of the Tierra Lago Board of Directors and the Vineyards Master Association in regard to the location of and the materials used in the construction of Solar Collectors. Please contact our property manager for the proper request form. Solar collectors cannot be prohibited by the association; however, their location, size and manner of construction can be regulated.

SPEED LIMITS

Please observe the 20 MPH speed limit within Tierra Lago for everyone's safety.

STREET LIGHTS - The streetlights automatically turn on at dusk and off at daybreak. If you should notice that the streetlight nearest you does not go on, or if the light remains on during the day, please notify the Property Manager.

TRASH COLLECTION

Service and pickup is on Wednesday and Saturday between 6:00 a.m. and 6:00 p.m. All garbage carts, recycling carts and/or refuse are to be placed at the curb no earlier than the 6:00 PM the evening prior to the day of garbage collection. Garbage and recycling containers should be placed approximately six feet apart and not too near your mailbox so that the trucks can have clear access to the containers. Curbside service is scheduled as follows:

- **Wednesday:** Garbage, recycling and bulky items pickup.
- **Saturday:** Garbage pickup only.

A few suggestions:

- **Garbage:** Place your garbage in plastic bags and then in the garbage cart. Place your container near the road with the wheels on the house side. Any loose refuse not picked up by collectors, or blown from trash cart during the collection, should be placed in the trash cart for future pick-up.
- **Recycling:** Place items in recycle container. Boxes must be empty and broken down flat. Broken down boxes that don't fit in your container should be placed alongside container. Packing popcorn is currently not accepted. The type of materials to be recycled can be found on the sticker located on the lid of your recycling container. Shredded items can be put in plastic bags and put in the recycling bin.
- **Bulky Item Pick-Up:** Picked up on recycle days only (Wednesday). These are items that do not fit into your cart. Set out alongside the trash container on the recycle day. A call to Waste Management before you place the item on the street will insure pick-up.

COLLECTION WILL NOT TAKE PLACE ON THREE HOLIDAYS: July 4th, Thanksgiving and Christmas. Since Thanksgiving is always on Thursday, the only two days each year we are affected are July 4th and Christmas whenever either of these days falls on a Wednesday or a Saturday. When we miss a pickup due to one of these holidays, you will not receive service until the NEXT REGULARLY SCHEDULED pickup day.

HAZARDOUS WASTE: Many items are considered hazardous waste and should not be placed in your garbage or trash cart. See the Collier County or Waste Management websites for more details.

YOU ARE IN VIOLATION OF COUNTY ORDINANCE 91-14 SEC. 7, if:

- If you set out your cart, recycle bin, bags, etc., before 6:00 p.m. the evening before your scheduled pick-up.
- All emptied containers are not removed from the curbside the same day of the pickup. Both violations carry a \$ 100 County fine.

TREE PLANTINGS

(See Landscape Additions)

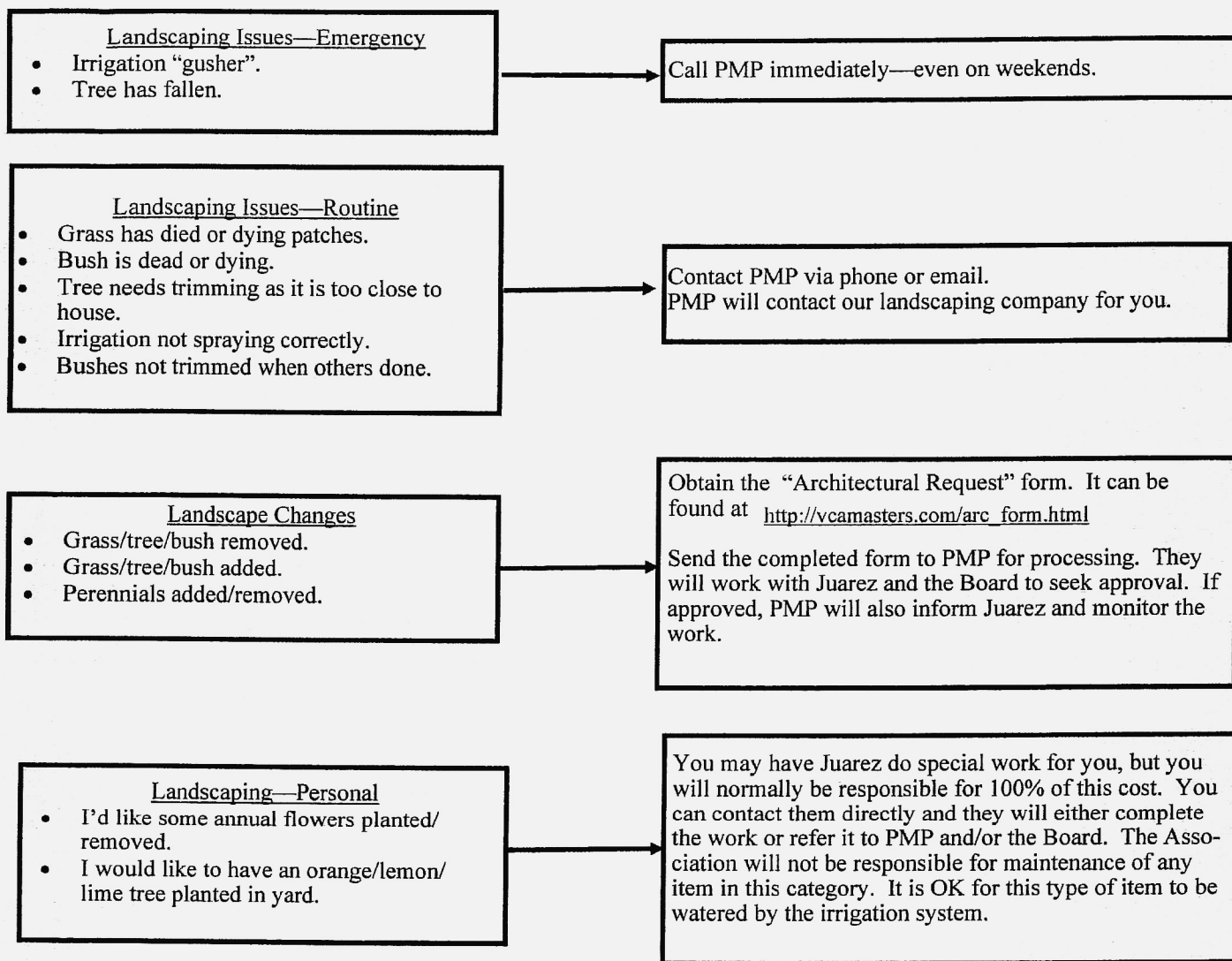
TREE SERVICE

All of the (550+) trees in our community are trimmed as needed by a licensed tree service. Trimming of hardwood trees by individual homeowners (not licensed) is subject to a substantial fine by Collier County. Hardwoods are normally trimmed in the Spring (not every year) and the palms in early Summer (every year).

Tierra Lago Landscaping Procedures

Revised April 1, 2017

Please refer to the examples below to determine how you should handle typical landscaping issues within Tierra Lago. If your specific situation is not covered, please contact PMP or a member of the Board of Directors.



SOME GENERAL GUIDELINES

- Juarez is NOT to be used as your personal gardener at the expense of the Association. They are required to alert the Board of any such requests. They have been instructed to only maintain approved items.
- Juarez is only responsible for tree trimming up to a height of 12 feet. We have another company that trims palms annually and oaks, when needed.
- Even though the Board must approve the addition of citrus trees, the homeowner is responsible for installation and maintenance of all such trees.
- The Association will not be responsible for items in “planters” such as pots, buckets, etc. Please do not ask Juarez to maintain these. It is OK for these to be watered by our irrigation system, if applicable.
- “Annuals” may be planted (at homeowner expense) in any existing bed; perennials need approval. Creation or elimination of a non-grass area must receive prior approval.
- When any landscape element dies, the Association will replace it at the discretion of the Board. The Board may choose not to replace, replace with a different item and/or replace with a smaller item. If the homeowner wants to do more than the Board authorized, any “upcharge” will be the responsibility of the homeowner.

Tierra Lago Homeowners Association (HOA) General Landscaping Rules

All TL homeowners should take time to become familiar with the Association's rules on landscaping explained below.

PLEASE NOTE: WITH VERY FEW EXCEPTIONS, ANY LANDSCAPE CHANGE OUTSIDE YOUR HOME OR LANAI REQUIRES A REQUEST FORM FROM PROPERTY MANAGEMENT PROFESSIONALS (PMP) AND BOARD APPROVAL

- Juarez Landscaping ("Juarez") is hired by the HOA and is not the personal landscaper for individual homeowners. Juarez employees are instructed by the HOA Board to perform work only on Board-approved requests.
- You may hire Juarez to work for you and you will be responsible for 100% of the cost.
- The HOA is not responsible for homeowners' planters, including pots, buckets and other containers and the planting contained. Do not ask Juarez to maintain them, unless you do so at your expense. These planters may be watered by the HOA irrigation system if they are located within the existing system.
- Board approval is required prior to any work that impacts the Tierra Lago landscape, excluding annuals, the rules for which are described below. A few key examples requiring Board approval are:
 - Create or eliminate a non-grass area;
 - Plant or remove a tree, a shrub or perennials
 - Plant or remove a tree or shrub at homeowner's expense.
- If the Board approves planting a fruit or vegetable tree, bush or vine, all costs, including care and maintenance, watering and trimming and removal, will be the responsibility of the homeowner. However, if the planting is located in the existing HOA watering area, it will be watered by the HOA.
- If the Board approves a tree removal at the expense of the HOA, the removal will include the entire tree, including the stump. Owner-planted trees will be removed at the homeowner's expense and trimming and maintenance of such trees will also be at the homeowner's expense.
- Annuals may be planted at the owner's expense in any existing bed. However, the owner has responsibility to maintain them properly. The Board has the right to object and require the removal of any annuals that have died or detract from the overall appearance of the community, or that create a pest or other risk to the community. If the annuals are located in the existing HOA watering area, they will be watered by the HOA.
- When any landscape element, excluding annuals, dies for whatever reason, the Board, at its discretion, may choose not to replace it, replace it with a smaller version of the item, or replace it with another type of item. If the homeowner desires to replace the item with one more costly than the Board's choice, the change requires the Board's approval and any cost above the amount of the Board's proposed planting will be the responsibility of the homeowner.

- Juarez is responsible for tree-trimming only to a height of 8 feet; another company, hired by the HOA does other tree-trimming.
- Landscaping issues that occur between homeowners should be resolved by the parties, in accordance with Tierra Lago Covenants and the rules set out above. If a dispute cannot be resolved in this manner, the Board recommends that matter be directed to PMP for resolution.
- Displays on landscapes, attached to houses or visible in windows of any statues, posters, notices or signs are prohibited by the Tierra Lago Covenants
- Landscape lighting requires Board Approval and should be consistent with the overall appearance of the community landscape.

Summary of Tierra Lago Landscaping Rules and Responsibilities

Responsibilities of the HOA	Actions Needed by Homeowner
<p style="text-align: center;">Emergencies:</p> <ol style="list-style-type: none"> 1. Irrigation System "Geysering" 2. Tree that has fallen or is unstable and/or dangerous 3. Tree branches that are broken/dangerous and require immediate trimming or removal 	<p>Call PMP Immediately at 239 353-1992</p> <p>As noted in "Rules Section", costs of removal and/or maintenance of owner planted trees is at the expense of the owner.</p>
<p style="text-align: center;">Other Issues Involving HOA-planted Landscape:</p> <ol style="list-style-type: none"> 1. Trees, bushes, or grass that are dead or dying 2. Tree branches that are too close to, or growing over, house or lanai 3. Irrigation system that is not geysering but not spraying correctly 	<p>Contact PMP by Email at geri@pmpofswsfl.com</p>
<p>Issues involving Landscape Planted and Paid for by Individual Existing or Prior Homeowners</p> <p>The Homeowner Will Bear All Costs, EXCEPT the HOA Will Provide Irrigation of Plantings If They Are Within the Existing Irrigation System</p> <p>Some examples and procedures in such instances are:</p>	<p>Actions Required by Homeowner</p>

<p>Homeowner desires to change landscape, including removing or adding grass, trees, bushes, re-staking or trimming trees or bushes, removing or adding perennials, or removing unwanted, but otherwise healthy items, including trees, whether planted by homeowner or HOA.</p> <p>Homeowner desires to add a patio, walkway or other structure outside a lanai, or install landscape lighting, including non-traditional items such as solar powered imitation flowers.</p>	<p>Email PMP for a Request Form. Complete and return to PMP. If approved, PMP will notify homeowner and monitor final product. The Board has the right to require owner to make changes to the request or to the installation if the result does not conform to community landscaping or lighting. All costs will be paid by homeowner, including changes after installation.</p>
<p>Homeowner desires to plant annuals</p>	<p>No Request Form is required, but the Board has the right to remove any annuals that detract from the overall HOA landscaping. The homeowner is responsible for all costs, including timely removal of annuals, after season is over</p>
<p>Homeowner desires to install surveillance/security cameras on exterior of house.</p>	<p>No request form is needed, but the Board has the authority to have the homeowner reposition the cameras if the view impinges on a neighbor's property.</p>

Tierra Lago Neighborhood Association, Inc.
Board of Director's 2024 Approved Budget
For the Period of January 1, 2024 through December 31, 2024

44 Units

GL-Code	Income	2023 Approved Budget	Actual 9/30/2023	Estimated 12/31/2023	2024 Proposed Budget
4145	Operating Assessments	182,964	137,016	182,964	203,083
4150	Reserve Assessments	7,700	5,808	7,700	7,700
4151	VCA - Master Association	28,967	21,780	28,967	30,352
4152	VCA - Access Control	21,033	15,840	21,033	22,421
4155	Bulk Rate Communication Fees (44)	51,570	38,676	51,570	53,296
4200	Late Charge Fees/Interest	-	-	-	-
	Interest Income-Operating	-	-	-	-
4295	Miscellaneous Income	-	225	400	-
4296	Legal Fees Collected	-	-	-	-
4250	Interest Income- Reserves	-	78	130	-
4499	Prior Year Surplus/(Deficit)	12,000		12,000	10,000
	Total Income	304,234	219,423	304,764	326,852
	Expenses				
	Administrative Expenses				
6020	Contingency	9,000	95	95	9,000
6021	Social/Christmas/Tips	5,000	3,794	5,194	5,000
6022	Special Projects	2,600	-	-	2,600
6025	Corporate Filing Fee-Licenses	62	61	62	62
6040	Management Services	8,915	6,686	8,915	9,183
6050	Office Expense/Postage	2,500	1,905	2,844	2,500
6056	Professional Fees/Accounting/Legal	2,500	14,830	9,232	2,500
	Professional fees - unit specific		0	13376.7	6,000
6070	Taxes/Licenses/Dues	-	450	450	
6010	Bad Debt/Uncollectible Fees	-	-	-	
	Total Administrative Expenses	30,577	27,822	40,169	36,845
	Insurance				
6310	Package Policy	2,650	2,030	1,171	2,650
	Total Insurance Expense	2,650	2,030	1,171	2,650
	Utilities				
6100	Electricity-Street lights/Signs	1,600	1,019	1,319	1,600
6105	Irrigation Water	15,000	9,008	11,460	14,000
	Total Utilities	16,600	10,027	12,779	15,600
	Grounds Maintenance				
6140	Lake Maintenance (VCA)	1,755	1,316	1,755	1,755
6142	Lake Side Plants and Maintenance	2,500	-	-	2,500
6161	Landscape Contract	102,882	76,262	102,082	104,733
6162	Sod/Plantings/Mulch	25,000	3,760	20,884	25,000
6165	Tree Trimming (including hardwood)	4,000	3,962	3,962	10,000
6190	Maint/Supplies-Irr/Lights	9,000	9,234	13,827	14,000
	Total Grounds Maintenance	145,137	94,535	142,510	157,988
	Miscellaneous Expenses				
6300	VCA - Master Association	28,967	21,726	28,967	30,352
6302	VCA - Access Control Gate	21,033	15,775	21,033	22,421
6305	Bulk Rate Communication Fees	51,570	38,667	51,570	53,296
	Total Miscellaneous Expenses	101,570	76,169	101,570	106,069
	Total Operating Expenses	296,534	210,582	298,199	319,152
			-		
6440	Reserves	7,700	5,853	7,744	7,700
	Total Reserves	7,700	5,853	7,744	7,700
	Total Reserves & Common Expenses	304,234	216,435	305,943	326,852

Tierra Lago HOA - 2024 Pooled Reserve Budget

Replacement Item	Estimated Replacement Cost	Estimated Life (Yrs)	Estimated Remaining Life (Yrs)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
				2024	2025	2026	2027	2028	2029	2030	2031	2032
Road paving,	54,167.00	25	22									
Seal Coating Asphalt	7,134.00	12	9									7100.00
Landscaping & Hedge Replacement	17,723.52	20	9									17732.00
Irrigation Replacement	5,100.00	15	1		5000.00							
Streetlight Wiring/Replacement	5,100.00	30	2			5000.00						
Deferred Maintenance/Unknown	-	0	0	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
Total Projected Expenditures				1000.00	6000.00	6000.00	1000.00	1000.00	1000.00	1000.00	1000.00	25832.00
Beginning balance				18,000	24,700	26,400	28,100	34,800	41,500	48,200	54,900	61,600
Expenses				1,000	6,000	6,000	1,000	1,000	1,000	1,000	1,000	25,832
Funding				7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700
Ending balance				24,700	26,400	28,100	34,800	41,500	48,200	54,900	61,600	43,468

A 2% inflation factor has been added

Notes for 2021: Made a change to the life expectancy of landscaping and hedge material from zero remaining years to 12 as the hedge material is looking good at this time.
Increased the remaining life of Irrigation replacement from zero to five years and Street light wiring replacement from zero to six as these items do not need to be

44 Units

Reserve replacement cost and estimated remaining useful lives are projections based on estimates.
Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments borrow or delay repairs and replacement until funds are available.

Tierra Lago HOA - 2024 Pooled Reserve Budget

Replacement Item	Year 10 2033	Year 11 2034	Year 12 2035	Year 13 2036	Year 14 2037	Year 15 2038	Year 16 2039	Year 17 2040	Year 18 2041	Year 19 2042	Year 20 2043	Year 21 2044	Year 22 2045
Road paving.													5500.00
Seal Coating Asphalt									7100.00				
Landscaping & Hedge Replacement									18000.00				
Irrigation Replacement										8000.00			
Streetlight Wiring/Replacement													
Deferred Maintenance/Unknown	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
Total Projected Expenditures	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	26100.00	9000.00	1000.00	1000.00	6500.00
Beginning balance	43,468	50,168	56,868	63,568	70,268	76,968	83,668	90,368	97,068	78,668	77,368	84,068	90,768
Expenses	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	26,100	9,000	1,000	1,000	6,500
Funding	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700
Ending balance	50,168	56,868	63,568	70,268	76,968	83,668	90,368	97,068	78,668	77,368	84,068	90,768	91,968

A 2% inflation factor has been added
: replaced at this time.

Tierra Lago HOA - 2024 Pooled Reserve Budget

Replacement Item	Year 23 2046	Year 24 2047	Year 25 2048	Year 26 2049	Year 27 2050	Year 28 2051	Year 29 2052	Year 30 2053	Year 31 2054
Road paving.									
Seal Coating Asphalt					7100.00				
Landscaping & Hedge Replacement					18000.00				
Irrigation Replacement									
Streetlight Wiring/Replacement									
Deferred Maintenance/Unknown	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00	1,000.00
Total Projected Expenditures	1000.00	1000.00	1000.00	1000.00	26100.00	1000.00	1000.00	1000.00	1000.00
Beginning balance	91,968	98,668	105,368	112,068	118,768	100,368	107,068	113,768	120,468
Expenses	1,000	1,000	1,000	1,000	26,100	1,000	1,000	1,000	1,000
Funding	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700	7,700
Ending balance	98,668	105,368	112,068	118,768	100,368	107,068	113,768	120,468	127,168

A 2% inflation factor has been added

Tierra Lago Neighborhood Association, Inc.
2024 Approved Budget 44 Units
Reserve & Assessment Schedule
For the Period of January 1, 2024 through December 31, 2024

	Annually	Quarterly
Operating Assessment	4,616	1,154
Reserve Assessment	175	44
<i>Tierra Lago Assessment</i>		
	4,791	1,198
VCA - Master Fee	690	172
VCA - Access Control Fee	510	127
Bulk Communication Fees/Cable TV Fee	1,211	303
<i>Total Assessment Due</i>		
	7,201	1,800

Summit-Broad-Band Monthly Communication Cost

Basis Cable TV and digital Plus	33.90
Internet	28.79
Phone Lines	7.40
NAC Fee	21.56
Taxes, FCC fees, 911 fees	9.29

Yearly Summit = 1211.28

TIERRA LAGO NEIGHBORHOOD ASSOCIATION, INC.

Balance Sheet As of 12/31/23

ASSETS

CURRENT ASSETS

Cash

1010	First Horizon Bank Oper #4578	\$	75,092.78	
	Sub-total Cash			\$ 75,092.78

Reserves

1020	First Horizon Reserves #4586	\$	18,921.89	
	Sub-total Reserves			\$ 18,921.89

Accounts Receivable

	Sub-Total Accounts Receivable			\$.00
	Total Current Assets			\$ 94,014.67

Other Assets

	Total Other Assets			\$.00
	TOTAL ASSETS			\$ 94,014.67

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

2110	Accounts Payable	\$	13,549.68	
2250	Owners Prepaid		34,860.00	
	Subtotal Current Liab.			\$ 48,409.68

TIERRA LAGO NEIGHBORHOOD ASSOCIATION, INC.

Balance Sheet
As of 12/31/23

EQUITY & RESERVES

RESERVES:

3040	General Reserve Fund	\$ 18,921.89	
	Subtotal Reserves	<hr/>	\$ 18,921.89

EQUITY:

3300	Retained Earnings	\$ 41,425.37	
	Current Year Net Income/(Loss)	(14,742.27)	
	Subtotal Equity	<hr/>	\$ 26,683.10
	TOTAL LIABILITIES & EQUITY		<hr/> \$ 94,014.67 =====

These financial statements are for management-
use-only and not intended for third-party use.

TIERRA LAGO NEIGHBORHOOD ASSOCIATION, INC.

Income/Expense Statement
Period: 12/01/23 to 12/31/23

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04145	Maintenance Fees	15,224.00	15,247.00	(23.00)	182,688.00	182,964.00	(276.00)	182,964.00
04150	Reserve Fees	.00	641.63	(641.63)	7,744.00	7,700.00	44.00	7,700.00
04151	V.C.A. Master Fees	2,420.00	2,413.88	6.12	29,040.00	28,967.00	73.00	28,967.00
04152	Access Control Fees	1,760.00	1,752.75	7.25	21,120.00	21,033.00	87.00	21,033.00
04155	Cable TV Fees	4,297.34	4,297.50	(.16)	51,568.00	51,570.00	(2.00)	51,570.00
04250	Interest Income - Reserves	8.03	.00	8.03	105.92	.00	105.92	.00
04295	Miscellaneous Income	.00	.00	.00	225.00	.00	225.00	.00
04499	Prior Year Surplus / (Deficit)	.00	1,000.00	(1,000.00)	.00	12,000.00	(12,000.00)	12,000.00
	TOTAL INCOME	23,709.37	25,352.76	(1,643.39)	292,490.92	304,234.00	(11,743.08)	304,234.00
EXPENSES								
ADMINISTRATIVE								
06020	Contingency Fund	.00	750.00	750.00	120.15	9,000.00	8,879.85	9,000.00
06021	Social/Christmas/Tips	.00	416.63	416.63	5,194.13	5,000.00	(194.13)	5,000.00
06022	Special Projects	.00	216.63	216.63	.00	2,600.00	2,600.00	2,600.00
06025	Corporate Filing Fee-Licenses	.00	5.13	5.13	61.25	62.00	.75	62.00
06040	Management Services	742.88	742.88	.00	8,915.00	8,915.00	.00	8,915.00
06050	Office Expense/Postage	140.63	208.37	67.74	2,639.65	2,500.00	(139.65)	2,500.00
06056	Professional/Accounting/Legal	1,959.75	208.37	(1,751.38)	20,247.81	2,500.00	(17,747.81)	2,500.00
06070	Taxes, Licenses, Dues	.00	.00	.00	450.00	.00	(450.00)	.00
	SUB-TOTAL ADMINISTRATIVE	2,843.26	2,548.01	(295.25)	37,627.99	30,577.00	(7,050.99)	30,577.00
UTILITIES								
06100	Electricity-St Lights/Signs	118.70	133.37	14.67	1,365.72	1,600.00	234.28	1,600.00
06105	Irrigation Water	1,260.77	1,250.00	(10.77)	13,114.29	15,000.00	1,885.71	15,000.00
	SUB-TOTAL UTILITIES	1,379.47	1,383.37	3.90	14,480.01	16,600.00	2,119.99	16,600.00
GROUNDS								
06140	VCA Lake Maintenance	.00	146.25	146.25	1,755.24	1,755.00	(.24)	1,755.00
06142	Lake Side Plants & Maint	.00	208.37	208.37	.00	2,500.00	2,500.00	2,500.00
06161	Landscape Contract	8,473.54	8,573.50	99.96	101,682.48	102,882.00	1,199.52	102,882.00
06162	Sod/Plantings/Mulch	875.00	2,083.37	1,208.37	20,205.00	25,000.00	4,795.00	25,000.00
06165	Tree Trimming- also Hardwood	800.00	333.37	(466.63)	5,812.00	4,000.00	(1,812.00)	4,000.00
06190	Maint/Supplies-Irr/Lights	4,016.87	750.00	(3,266.87)	14,336.56	9,000.00	(5,336.56)	9,000.00
	SUB-TOTAL GROUNDS	14,165.41	12,094.86	(2,070.55)	143,791.28	145,137.00	1,345.72	145,137.00
MASTER ASSOCIATION								
06300	Master Association	2,413.98	2,413.88	(.10)	28,967.84	28,967.00	(.84)	28,967.00
06302	VCA Access Control Gate	1,752.82	1,752.75	(.07)	21,033.76	21,033.00	(.76)	21,033.00
06305	Bulk Communications Fees	4,297.48	4,297.50	.02	51,569.76	51,570.00	.24	51,570.00

