

2023 CountrySide Budget

The CountrySide Board of Directors unanimously approved the 2023 operating budget at the November 2, 2022, Board of Directors meeting. The 2023 assessment rates are indicated below.

2023 CountrySide Proprietary Approved Consolidated Budget

| | 2023 |
|--|-----------------------|
| Total Income | \$3,193,873.00 |
| Total Administrative Expenses | \$761,494.00 |
| Total Insurance & Tax Expenses | \$44,261.00 |
| Total Community Relations Expenses | \$30,250.00 |
| Total Pool & Community Center Expenses | \$349,386.00 |
| Total Grounds & Maintenance | \$581,179.00 |
| Total Single-Family Home Only Expenses | \$362,841.00 |
| Total Townhouse Expenses | \$339,877.00 |
| Reserve Expense | \$724,586.00 |
| Total Operating Expenses | \$3,193,873.00 |
| Operating Income vs. Expense | \$0.00 |
| Total Reserve Projects | \$525,675.00 |

Capital & Townhouse Reserve Balance Information for December 31, 2022

| | |
|---|-------------|
| Projected Capital Reserve Balance as of December 31, 2022 in Study prepared by Reserve Advisors | \$1,449,796 |
| Estimated Capital Reserve and Contingency Reserve Fund Balance as December 31, 2022 | \$1,728,750 |
| Projected Townhouse Reserve Balance as of December 31, 2022 in Study prepared by Reserve Advisors | \$1,042,741 |
| Estimated Townhouse Reserve and Snow Contingency Reserve Fund Balance as December 31, 2022 | \$1,207,614 |

Note: The Projected Reserve Fund balances at 12/31/22 may vary from the estimated balance at 12/31/22 as certain components may have been replaced prior to the anticipated schedule, certain components may have exceeded their estimated useful life expectancy, or actual projects performed since the study was conducted could have cost more or less than projected in the study.

Our 2023 budget will continue to provide residents with the community activities, grounds and facilities upkeep, and services they have enjoyed.

Unfortunately, we had to raise assessments to cover rising inflation costs (8%) to manage the community, as well as the increases for software improvements, landscaping, our trash and pool management contracts, and administrative expenses.

2023 MONTHLY ASSESSMENT SUMMARY

(Amounts are per unit per month)

| | |
|--------------------------------|----------|
| Single Family/Manor Homes..... | \$90.00 |
| Town Homes..... | \$112.00 |
| Villas..... | \$69.00 |

If you opted in to receive a coupon book but do not receive a new coupon booklet by December 27, 2022, please contact Property Management People at 301-694-6900.

If you currently pay through ACH, the new assessment amount will be deducted beginning January 1, 2023. **No action is required.**

If you pay through an automatic scheduled “Bill Pay” feature with your bank, **please adjust the amount as indicated above to begin on January 1, 2023.**

Homeowners paying online on www.cabanc.com will also need to adjust to the new amount.

CONSIDER PAYING YOUR MONTHLY ASSESSMENT VIA DIRECT DEBIT

It's easy to use this service.

The authorization form is available on our website at www.countryside-va.org