

The Homestead at Carrollton, Phase I Homeowners' Association, Inc.
2015 Budget Resolution

The Board of Directors for The Homestead at Carrollton, Phase I Homeowners' Association, Inc. resolves to adopt the 2015 Operating Budget as listed below:

OPERATING FUND

Operating Revenue

Acct	Sub	Description	2015 Budget
4110		Homeowner Dues	366,532
4340		Pool Access Card Income	150
4410		Clubhouse Rental Fees	1,650
4510		Late Fee Income	1,238
4512		Delinquency Processing Fees	2,625
4520		Legal Fees Income	5,000
4530		NSF Fees	25
4540		Fine Income	600
4810		Interest Income	22
		Total Operating Revenue	\$ 377,842

Expenses

Utilities

Acct	Sub	Description	2015 Budget
5110		Electric	19,000
5120		Water	45,000
5130		Telephone/Modem	800
5140		Gas	900
5180		Trash Removal	1,100
		Total Utilities	\$ 66,800

Landscape Maintenance

Acct	Sub	Description	2015 Budget
5210		Landscape Maintenance Contract	84,956
5225		Resident Lot Mows	750
5230		Seasonal Color	3,500
5240		Landscape Maint/Repair	9,000
5243		Mulch	6,000
5250		Tree and Shrub Maintenance	8,000
5260		Irrigation Repairs	20,000
		Total Landscape Maintenance	\$ 132,206

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Common Area Maintenance

Acct	Sub	Description	2015 Budget
5540		Lights Maintenance	1,500
5554		Playground Maint/Repair	2,250
5580		Pest Control	750
5599		Common Area Miscellaneous Expense	1,500
Total Common Area Maintenance			\$ 6,000

Amenity Center/Pool Maintenance

Acct	Sub	Description	2015 Budget
6110		Pool Contract Maintenance	11,000
6112		Pool Chemicals	5,500
6120		Pool Repairs & Maint	4,000
6124		Pool Fence/Wall Repair	2,000
6128		Pool Furniture	2,000
6180		Pool Signs	250
6350		Janitorial/Porter Services	7,500
6399		Clubhouse Misc. Expense	500
Total Amenity Center/Pool Maintenance			\$ 32,750

General & Administrative

Acct	Sub	Description	2015 Budget
7110		Professional Mgmt Fee	29,873
7120		Admin Supplies/Expenses	8,000
7125		On-Site Office Supplies	150
7140		Telephone-HOA Administrator	1,800
7210		Annual Rev/Tax Return	1,350
7215		Licenses and Fees	261
7220		Delinquency Processing Exp	2,625
7230		Legal Expenses	5,000
7235		Legal Expenses - Board	1,500
7240		IT Support	500
7310		Newsletter/Other Mailings	1,600
7320		Website Maintenance	500
7450		Unrecovered Assessments	4,000
7510		Social	5,000
7520		Meetings Expense	10
Total General & Administrative			\$ 62,169

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Insurance & Taxes

Acct	Sub	Description	2015 Budget
7910		Director and Officers Insurance	2,234
7920		TX Comm. Property Policy	5,190
7930		Umbrella	1,575
7950		Workers Compensation Insurance	250
Total Insurance & Taxes			\$ 9,249

Onsite Employees

Acct	Sub	Description	2015 Budget
8100		HOA Board Administrator	46,453
Total Onsite Employees			\$ 46,453

TOTAL OPERATING EXPENSES \$ **355,627**

Reserve Transfers

Acct	Sub	Description	2015 Budget
9110		Transfer To Reserve	22,215
Total Reserve Transfers			\$ 22,215

TOTAL EXPENSES \$ **377,842**

OPERATING NET INCOME (LOSS) \$ **0**

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RESERVE FUND

Reserve Revenue

Acct	Sub	Description	2015 Budget
9205		Reserve Fund Interest Income	500
9210		Reserve Fund Contribution	22,215
Total Reserve Revenue			\$ 22,715
NET RESERVE INCOME (LOSS)			\$ 22,715
COMBINED FUND NET INCOME (LOSS)			\$ 22,715

Approved Budget Summary:

Total Operating Fund Revenue	\$	377,842
Net Operating Fund Income (Loss)	\$	0
 Net Reserve Income (Loss)	\$	 22,715
 Combined Fund Net Income (Loss)	\$	 22,715

Edwin R. Shelton
Signature

[Signature]
Signature

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Signature

Signature

Signature

Treasurer
Position/Date

President 11/17/14
Position/Date

Board Member 11/17/14
Position/Date

Position/Date

Position/Date