

The Homestead at Carrollton, Phase I Homeowners' Association, Inc.
2016 Budget Resolution

The Board of Directors for The Homestead at Carrollton, Phase I Homeowners' Association, Inc. resolves to adopt the 2016 Operating Budget as listed below:

OPERATING FUND

Operating Revenue

Acct	Sub	Description	2016 Budget
4110		Homeowner Dues	366,532
4340		Pool Access Card Income	400
4410		Clubhouse Rental Fees	2,900
4510		Late Fee Income	500
4512		Delinquency Processing Fees	2,500
4520		Legal Fees Income	1,000
4530		NSF Fees	25
4540		Fine Income	100
4810		Interest Income	75
		Total Operating Revenue	\$ 374,032

Expenses

Utilities

Acct	Sub	Description	2016 Budget
5110		Electric	20,000
5120		Water	50,000
5130		Telephone/Modem	850
5140		Gas	800
5180		Trash Removal	1,000
		Total Utilities	\$ 72,650

Landscape Maintenance

Acct	Sub	Description	2016 Budget
5210		Landscape Maintenance Contract	84,800
5225		Resident Lot Mows	350
5230		Seasonal Color	6,100
5240		Landscape Maint/Repair	5,500
5243		Mulch	7,000
5250		Tree and Shrub Maintenance	12,000
5260		Irrigation Repairs	20,000
		Total Landscape Maintenance	\$ 135,750

Common Area Maintenance

Acct	Sub	Description	2016 Budget
5540		Lights Maintenance	1,600
5554		Playground Maint/Repair	800
5580		Pest Control	400
5599		Common Area Miscellaneous Expense	1,000
		Total Common Area Maintenance	\$ 3,800

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Amenity Center/Pool Maintenance

Acct	Sub	Description	2016 Budget
6110		Pool Contract Maintenance	10,500
6112		Pool Chemicals	5,500
6120		Pool Repairs & Maint	3,000
6124		Pool Fence/Wall Repair	1,500
6128		Pool Furniture	500
6130		Access Cards	800
6180		Pool Signs	1,500
6350		Janitorial/Porter Services	7,000
6399		Clubhouse Misc. Expense	750
Total Amenity Center/Pool Maintenance			\$ 31,050

General & Administrative

Acct	Sub	Description	2016 Budget
7110		Professional Mgmt Fee	29,810
7120		Admin Supplies/Expenses	7,000
7125		On-Site Office Supplies	500
7140		Telephone-HOA Administrator	1,200
7199		Miscellaneous Administrative Expense	200
7210		Annual Rev/Tax Return	1,500
7215		Licenses and Fees	1,200
7220		Delinquency Processing Exp	2,500
7230		Legal Expenses	1,000
7235		Legal Expenses - Board	500
7240		IT Support	500
7310		Newsletter/Other Mailings	700
7320		Website Maintenance	540
7330		Website Implementation	250
7450		Unrecovered Assessments	1,000
7510		Social	5,000
7520		Meetings Expense	200
Total General & Administrative			\$ 53,600

Insurance & Taxes

Acct	Sub	Description	2016 Budget
7910		Director and Officers Insurance	2,100
7920		TX Comm. Property Policy	5,100
7930		Umbrella	1,600
7950		Workers Compensation Insurance	250
Total Insurance & Taxes			\$ 9,050

Onsite Employees

Acct	Sub	Description	2016 Budget
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8100		HOA Board Administrator	48,132
Total Onsite Employees			\$ 48,132

Reserve Transfer

Acct	Sub		2016 Budget
9110		Transfer To Reserve	20,000
Total Reserve Transfer			\$ 20,000

TOTAL OPERATING EXPENSES			\$ 374,032
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OPERATING NET INCOME (LOSS)			\$ 0
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RESERVE FUND

Reserve Revenue

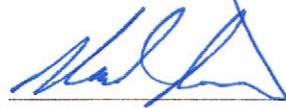
Acct	Sub	Description	2016 Budget
9205		Reserve Fund Interest Income	1,100
9210		Reserve Fund Contribution	20,000
Total Reserve Revenue			\$ 21,100


NET RESERVE INCOME (LOSS)			\$ 21,100
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COMBINED FUND NET INCOME (LOSS)			\$ 21,100
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Approved Budget Summary:

Total Operating Fund Revenue	\$	374,032
Net Operating Fund Income (Loss)	\$	0
Net Reserve Income (Loss)	\$	21,100
Combined Fund Net Income (Loss)	\$	21,100


 Signature


 Signature


 Signature

PRESIDENT 12/3/15
 Position/Date

Treasurer 12/09/15
 Position/Date

Vice President 12/10/15
 Position/Date

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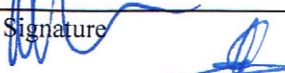
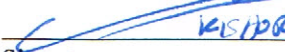
Signature

Postion/Date

12/10/15

Signature

Postion/Date



KISHORE CHIVUKA

12/16/15