

**The Homestead at Carrollton, Phase I Homeowners' Association, Inc.**  
**2014 Budget Resolution**

The Board of Directors for The Homestead at Carrollton, Phase I Homeowners' Association, Inc. resolves to adopt the 2014 Operating Budget as listed below:

**OPERATING FUND**

**Operating Revenue**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
4110	00	Homeowner Dues	366,532
4340	00	Pool Access Card Income	150
4410	00	Clubhouse Rental Fees	1,650
4510	00	Late Fee Income	1,238
4512	00	Delinquency Processing Fees	2,625
4520	00	Legal Fees Income	8,000
4530	00	NSF Fees	25
4540	00	Fine Income	600
4810	00	Interest Income	22
		<b>Total Operating Revenue</b>	<b>\$ 380,842</b>

**Expenses**

**Utilities**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
5110	00	Electric	19,500
5120	00	Water	40,500
5130	00	Telephone/Modem	750
5140	00	Gas	600
5180	00	Trash Removal	900
		<b>Total Utilities</b>	<b>\$ 62,250</b>

**Landscape Maintenance**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
5210	00	Landscape Maintenance Contract	85,000
5225	00	Resident Lot Mows	900
5230	00	Seasonal Color	3,500
5240	00	Landscape Maint/Repair	12,000
5243	00	Mulch	5,500
5250	00	Tree and Shrub Maintenance	8,000
5260	00	Irrigation Repairs	12,000
		<b>Total Landscape Maintenance</b>	<b>\$ 126,900</b>

**Common Area Maintenance**

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<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
5540	00	Lights Maintenance	2,000
5554	00	Playground Maint/Repair	3,000
5580	00	Pest Control	600
5599	00	Common Area Miscellaneous Expense	1,500
		<b>Total Common Area Maintenance</b>	<b>\$ 7,100</b>

**Amenity Center/Pool Maintenance**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
6110	00	Pool Contract Maintenance	11,000
6112	00	Pool Chemicals	5,000
6120	00	Pool Repairs & Maint	4,000
6124	00	Pool Fence Repairs	2,000
6128	00	Pool Furniture	2,000
6180	00	Pool Signs	500
6350	00	Janitorial/Porter Services	7,000
6399	00	Clubhouse Misc. Expense	1,500
		<b>Total Amenity Center/Pool Maintenance</b>	<b>\$ 33,000</b>

**General & Administrative**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
7110	00	Professional Mgmt Fee	29,873
7120	00	Admin Supplies/Expenses	8,500
7125	00	On-Site Office Supplies	80
7140	00	Telephone-HOA Administrator	1,800
7210	00	Annual Rev/Tax Return	1,350
7215	00	Licenses and Fees	270
7220	00	Delinquency Processing Exp	2,625
7230	00	Legal Expenses	8,000
7235	00	Legal Expenses - Board	1,500
7240	00	IT Support	250
7310	00	Newsletter/Other Mailings	1,600
7320	00	Website Maintenance	600
7450	00	Unrecovered Assessments	4,000
7510	00	Social	6,000
		<b>Total General &amp; Administrative</b>	<b>\$ 66,448</b>

**Insurance & Taxes**

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<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
7910	00	Director and Officers Insurance	2,234
7920	00	TX Comm. Property Policy	5,190
7930	00	Umbrella	1,575
7950	00	Workers Compensation Insurance	250
<b>Total Insurance &amp; Taxes</b>			<b>\$ 9,249</b>

**Onsite Employees**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
8100	00	HOA Board Administrator	43,668
<b>Total Onsite Employees</b>			<b>\$ 43,668</b>

**TOTAL OPERATING EXPENSES** \$ **348,615**

**Reserve Transfers**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
9110	00	Transfer To Reserve	25,000
<b>Total Reserve Transfers</b>			<b>\$ 25,000</b>

**TOTAL EXPENSES** \$ **373,615**

**OPERATING NET INCOME (LOSS)** \$ **7,227**

**Reserve Fund**

**Reserve Fund Revenue**

<b>Acct</b>	<b>Sub</b>	<b>Description</b>	<b>2014 Budget</b>
9205	00	Reserve Fund Interest Income	1,550
9210	00	Reserve Fund Contribution	25,000
<b>Total Reserve Fund Income</b>			<b>\$ 26,550</b>

**RESERVE FUND NET INCOME (LOSS)** \$ **26,550**

**COMBINED NET INCOME (LOSS)** \$ **33,777**

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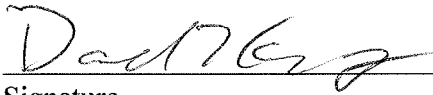
The Board of Directors for The Homestead at Carrollton, Phase I Homeowners' Association, Inc. resolves to adopt the 2014 Operating Budget as listed below:

Approved Budget Summary:

<b>Total Operating Fund Revenue</b>	<b>\$ 380,842</b>
<b>Net Operating Fund Income (Loss)</b>	<b>\$ 7,227</b>

  
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Signature

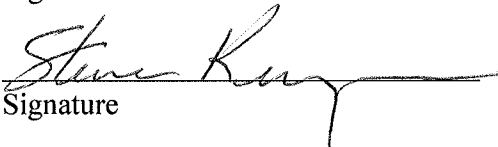
President 11/18/13  
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