

GARLAND SPRING CREEK ESTATES HOMEOWNERS' ASSOCIATION, INC.

2024 Budget Worksheet

Account	Description	2023 Budget	Carryover from 2023	2024 Proposed Budget	Comments
Revenue Accounts					
40-4000-00	Annual Homeowner Assessments	\$36,550.00	\$0.00	\$39,820.00	Dues increase of 8.9% (average increase of \$76 per home).
40-4220-00	Fee Income - Residence Resale	\$0.00	\$0.00	\$0.00	Contingent Event - we do not budget.
42-4600-00	Fee Income - Late Penalties & Fines	\$0.00	\$0.00	\$0.00	Contingent Event - we do not budget.
42-4615-00	Fee Income Offset - Collection Mailings	\$0.00	\$0.00	\$0.00	Contingent Event - we do not budget.
42-4700-00	Interest Income - Operating Bank Acct.	\$24.00	\$0.00	\$0.00	HOA Operating Account not eligible for interest-bearing status.
42-4710-00	Interest Income - Reserve Bank Acct.	\$24.00	\$0.00	\$120.00	Rates will remain favorable, but some fund usage for Sprinkler Project.
		\$36,598.00		\$39,940.00	
Expense Accounts					
50-5000-00	PMI Management Contract	\$6,000.00	\$0.00	\$6,300.00	Confirmed 2024 contract rate with vendor.
50-5010-00	Postage Expense	\$150.00	\$0.00	\$100.00	Transfer \$50 to "Printing & Copying Expense" for 2024.
50-5020-00	Printing & Copying Expense	\$50.00	\$0.00	\$100.00	Increased by transfer of \$50 from "Postage Expense".
52-5045-00	Insurance Premium Expense	\$2,800.00	\$0.00	\$3,250.00	Confirmed 2024 coverage rates with vendor.
52-5050-00	Jurisdictional Taxes & Fees	\$85.00	\$0.00	\$85.00	No Change in Fee.
52-5087-00	Social Committee/ Activities Expense	\$1,000.00	\$480.00	\$1,020.00	Carry-Over of unused 2023 Holiday Event funds.
52-5170-00	Website Hosting Expense	\$270.00	\$0.00	\$270.00	Confirmed no change for 2024 with vendor.
54-5100-00	Legal Counsel Expense	\$600.00	\$0.00	\$1,200.00	Fund review of HOA policy updates driven by TX Code.
54-5152-00	Tax Return Preparation Expense	\$300.00	\$0.00	\$365.00	Confirmed 2024 contract rate with vendor.
58-5500-00	Electricity Expense	\$770.00	\$0.00	\$750.00	No increase from 2023 (under budget) deemed necessary.
58-5510-00	Water & Sewer Expense	\$3,000.00	\$0.00	\$4,000.00	Should increase for 2024 anticipating all 18 zones back in operation.
63-5400-00	B&C Landscape/Grounds Contract	\$20,000.00	\$0.00	\$18,000.00	No projects beyond basic contracted 40 weeks (about 9 months) of mowing.
63-5420-00	Landscape Other	\$0.00	\$0.00	\$1,500.00	Mulch application & fertilizer treatment by Landscaping Committee.
63-5425-00	Preserve Mowing Expense	\$1,098.00	\$0.00	\$1,100.00	Vendor billed under \$1K in 2023; factor slight increase.

63-5440-00	Tree Maintenance	\$0.00	\$0.00	\$1,500.00	<i>Proactive pruning of damaged / weak limbs.</i>
63-5455-00	Irrigation System Repair Expense	\$475.00	\$0.00	\$400.00	<i>Miscellaneous one-off fixes throughout 2024.</i>
		\$36,598.00		\$39,940.00	