



GEORGETOWN CROSSING HOMEOWNER'S ASSOCIATION
MAY 25, 2017, ANNUAL MEETING
GEORGETOWN LIBRARY – HEWLETT ROOM 222

AGENDA

1. **Call to Order** – President Record meeting start time, take attendance and establish quorum. Time _____
2. **Attendance** – Directors – Lynn H., Vern D., Ken M., and number of additional members.
3. **Establish Quorum – (28 Homeowners Including Directors)** Establish a quorum for official Association Business. (53 homeowners and proxies for majority quorum requirements). If we don't establish minimum quorum requirements, second meeting to be scheduled with reduced quorum requirements.
4. **Existing Board of Directors & Term Limits – with options for renewal**
 - a. Lynn H. (Term Expires at Annual Meeting 2017)
 - b. Ken M. (Term Expires at Annual Meeting 2017)
 - c. Vern D. (Term Expires at Annual Meeting 2017)
 - d. Emily M. (Term Expires at Annual Meeting 2017)
 - e. Vacant Position
5. **Board of Directors Election** – All positions are up for renewal or election. Current Board Members will ask for any volunteers who are wanting to run. Volunteers will have three minutes to give a speech about how they can help serve the community. There will be a ballot vote and winners will be announced. Directors can choose to serve from 1 to 3 year terms.
 - a. **NEW BOARD of Directors & Terms**
 - i. _____
 - ii. _____
 - iii. _____
 - iv. _____
 - v. _____
 - b. **Board Assignment of Officers** – Officers serve 1 year terms and are assigned by the Board of Directors.
 - i. **New Officers**
 1. President - _____
 2. Vice President - _____
 3. Treasurer - _____
 4. Secretary - _____
 5. Director of Special Committees - _____
 - c. New and existing Officers will co-run meeting from this point forward.
6. **Read & Approve Last year's (04/20/16) Annual Meeting Minutes** – Distributed on the website. If changes are requested update and then approve pending changes. Once approved will post to website within one week of Directors approval.
7. **Public Forum** – To provide time for Association members, requires in-person attendance, to express comments or constructive criticism to the Board of Directors. Time allowed will be based on subject matter and number of Homeowners expected to be in attendance. Acceptance to speak will require a pre-meeting vote in conjunction with a detailed report, in writing, one week prior to the meeting. The Board is not required to act at this time on any issue presented but will make a recommendation to act within one week following the meeting. Requests and recommendations will be posted to the website within one week of Directors' review and approval.
8. **Treasurers' Report** – Treasurer - Distributed prior to meeting for Director review:
 - a. Report to summarize the available cash balance for the Association, a comparison of the current finances versus the approved annual budget, and details of unexpected expenses since the last meeting.
 - b. President Discusses Delinquent Accounts.
9. **Directors Report** – Collection of any written requests submitted by Homeowners in which Homeowners submit in writing, at least one week prior to each meeting (unless it's in a case of emergency), a request to be heard on an Association topic. Directors can accept written document and/or in-person presentation to be recognized and in the

minutes of the current meeting. Requests may be subject to further review in order to recommend appropriate action.

10. **Committee Reports** – Committees to be established as necessary to provide research and study to the Directors for decision –making on important Association topics. All committee reports should be submitted in writing one week prior to meeting for addition into the next meetings’ agenda. Once approved will be posted to website – Within one week of Director review and approval.
11. **Old Business** – For items needing review or further research from last meeting.
 - a. Increase Fees in 2016 by 5%, Last Annual Meeting, (4/20/2016)
 - b. Review Fence Replacement Findings
 - c. Review Fence Replacement Financing Options
12. **New Business** –
 - a. Reschedule 2nd meeting if 60% (53 homeowners) are not present in person or by proxy at this annual meeting. Section 7.4 establishes a special purpose quorum requirement of 60%. If members representing at least 60% of the lots are present at the meeting in person or by proxy, then the quorum requirement is satisfied. If not, the Association can reschedule the meeting and the quorum requirement is reduced to members representing at least 30% of the lots. Once a quorum is established, the special assessment must be approved by two-thirds of the members present, in person or by proxy, at such meeting.
 - b. Fence Bids and Estimates
 - i. Option 1 – Repairs
 - ii. Option 2 – Replace
 - iii. Fence Financing Options
 1. First Texas Bank – Jeff, VP, Loan Officer
 2. SouthStar – John, VP, Loan Officer
 3. Washington Federal – Hunter, VP, Loan Officer
 4. Special Assessment for Fence Project, \$300/year.
 5. Request Special Assessment for Fence Project of \$300 per year increase billed quarterly to pay for the fence and improvements project, approximately a 10 year commitment.
 - a. 7.4. Special Assessments. In addition to the regular annual Assessments provided for above, the Board may levy special Assessments to enable the Board to carry out the mandatory functions of the Association under this Declaration, upon the approval of at least two-thirds of the Members at a meeting called for that purpose, by adequate notice, with at least sixty percent (60%) of the Members or their proxies present at said meeting. If sixty percent (60%) of the Members do not attend, a second meeting may be called with the same notice and the quorum needed for said second meeting shall be thirty percent (30%) of the Members or their proxies. The Board’s authority to levy assessments is governed by Article VII of the Declaration. Section 7.3 establishes the authority of the Board to assess regular annual assessments. The costs of replacing the fence is most likely outside the scope of expenses for which regular assessments may be used. More specifically, Section 7.3 of the Declaration provides that the Board shall determine the amount of regular annual assessments by estimating the expenses to be incurred by the Association during such year in performing its functions under the Declaration, which shall be limited to the costs incurred pursuant to the powers granted in Section 5.4 of the Declaration, the duties set forth in Section 5.4 of the Declaration, and the costs of enforcing this Declaration. Section 5.4 of the Declaration lists the general powers and duties of the Association, which oddly omits any duty or power to maintain or repair the “Common Areas and facilities” or “areas of common responsibility.” For such reason, repair/replacement of a common area facility may not be an appropriate expense for regular assessments.
 - iv. Vote on fence project Option & Financing - Pursuant to Section 5.3 of the Declaration, the owner or owners of each lot shall be a member of the Association and entitled to one vote for each residential lot owned. If a lot is owned by more than one person, the owners shall designate

which of the owners may vote on behalf of such lot. In other words, no more than one vote may be cast per lot.

- c. Raise HOA Quarterly Fees – 5% increase, starting 3rd quarter 2017, Raise from \$330.75 per year to \$347.29 per year effective 3rd quarter 2017. **(Requires Board Approval Only)**
 - d. Raise HOA Quarterly Fees – 15% increase, starting 3rd quarter 2017, Raise from \$330.75 per year to \$380.36 per year effective 3rd quarter 2017. **(Requires majority of member quorum & majority approval vote)**
 - e. Review & Approve proposed Budget for 2017/2018 year.
 - i. Review Budget with Fence Repairs, No Loan
 - ii. Review Budget with Fence Replacement & Financing Options
 - iii. Review Budget with Fence Replacement, Financing & Special Assessment
 - iv. Select & Approve Budget
13. **Ratification of Director’s and Officer’s Acts:** The members will be asked to confirm, ratify and approve all proceedings, resolutions, acts, deeds and things done, on behalf of the Association, by the Board of Directors, the Directors and the Officers of the Association during the year preceding the Meeting and ending upon the date of this Notice. *Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval and ratification of the proceedings, resolutions, acts, deeds and things done by the Board of Directors, the Directors and the Officers of the Association during the year preceding the Meeting and to authorize the Board of Directors, the Directors and the Officers of the Association to continue and proceed taking additional action on behalf of the Association during the ensuing year.*
14. **Adjourn** – President set tentative date for the next meeting or confirm date on the calendar already.

Georgetown Crossing Homeowner's Association, Inc.

Profit & Loss

January through December 2016

05/10/17

Cash Basis

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16
Ordinary Income/Expense									
Income									
HOA Dues	5,281.53	1,520.30	1,195.00	6,017.19	1,242.18	266.72	6,248.90	1,022.78	28.73
Miscellaneous Income									
Late Fees	-7.50	182.40	230.75	78.87	250.09	28.93	207.60	40.84	4.15
Resale Certificates	0.00	150.00	150.00	0.00	200.00	0.00	500.00	150.00	200.00
Miscellaneous Income - Other	0.00	0.00	0.00	0.00	0.00	0.00	3,672.40	0.00	0.00
Total Miscellaneous Income	-7.50	332.40	380.75	78.87	450.09	28.93	4,380.00	190.84	204.15
Total Income	5,274.03	1,852.70	1,575.75	6,096.06	1,692.27	295.65	10,628.90	1,213.62	232.88
Gross Profit	5,274.03	1,852.70	1,575.75	6,096.06	1,692.27	295.65	10,628.90	1,213.62	232.88
Expense									
Computer and Internet Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95.28
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240.00	0.00
Landscaping and Groundskeeping									
Groundskeeping	1,285.47	1,285.47	1,285.47	1,285.47	1,285.47	1,285.47	1,285.47	1,285.47	1,285.47
Landscaping	0.00	0.00	0.00	1,230.00	0.00	0.00	0.00	0.00	0.00
Total Landscaping and Groundskeeping	1,285.47	1,285.47	1,285.47	2,515.47	1,285.47	1,285.47	1,285.47	1,285.47	1,285.47
Legal fees	0.00	21.46	63.00	910.00	-170.00	23.00	-170.00	0.00	350.00
Meals and Entertainment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meeting Room Reservation	0.00	0.00	0.00	20.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	53.99	0.00	29.54	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	440.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes									
R415807	9.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R415827	6.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R416056	6.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R416063	11.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R416066	6.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R416067	6.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
R416107	6.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Property Taxes	55.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs and Maintenance	0.00	0.00	0.00	11.97	0.00	0.00	0.00	0.00	0.00
Total Expense	1,341.00	1,360.92	1,788.47	3,486.98	1,115.47	1,308.47	1,115.47	1,525.47	1,730.75
Net Ordinary Income	3,933.03	491.78	-212.72	2,609.08	576.80	-1,012.82	9,513.43	-311.85	-1,497.87
Net Income	3,933.03	491.78	-212.72	2,609.08	576.80	-1,012.82	9,513.43	-311.85	-1,497.87

Georgetown Crossing Homeowner's Association, Inc.

Profit & Loss

January through December 2016

05/10/17

Cash Basis

	Oct 16	Nov 16	Dec 16	TOTAL
Ordinary Income/Expense				
Income				
HOA Dues	5,177.27	434.12	1,923.85	30,358.57
Miscellaneous Income				
Late Fees	2.88	0.00	112.25	1,131.26
Resale Certificates	0.00	50.00	0.00	1,400.00
Miscellaneous Income - Other	0.00	0.00	0.00	3,672.40
Total Miscellaneous Income	2.88	50.00	112.25	6,203.66
Total Income	5,180.15	484.12	2,036.10	36,562.23
Gross Profit	5,180.15	484.12	2,036.10	36,562.23
Expense				
Computer and Internet Expenses	0.00	0.00	0.00	95.28
Contract Labor	0.00	250.00	250.00	740.00
Landscaping and Groundskeeping				
Groundskeeping	1,285.47	1,285.47	1,285.47	15,425.64
Landscaping	0.00	0.00	0.00	1,230.00
Total Landscaping and Groundskeeping	1,285.47	1,285.47	1,285.47	16,655.64
Legal fees	0.00	0.00	-170.00	857.46
Meals and Entertainment	410.39	0.00	0.00	410.39
Meeting Room Reservation	0.00	0.00	0.00	20.00
Office Supplies	0.00	0.00	26.99	110.52
Professional Fees	0.00	0.00	0.00	440.00
Property Taxes				
R415807	9.78	0.00	0.00	19.59
R415827	6.93	0.00	0.00	13.86
R416056	6.93	0.00	0.00	13.86
R416063	11.06	0.00	0.00	22.13
R416066	6.93	0.00	0.00	13.86
R416067	6.93	0.00	0.00	13.86
R416107	6.93	0.00	0.00	13.86
Total Property Taxes	55.49	0.00	0.00	111.02
Repairs and Maintenance	0.00	0.00	0.00	11.97
Total Expense	1,751.35	1,535.47	1,392.46	19,452.28
Net Ordinary Income	3,428.80	-1,051.35	643.64	17,109.95
Net Income	3,428.80	-1,051.35	643.64	17,109.95

Georgetown Crossing 2016 Proposed - Reconciled

Jan. 1st, 2016

Beginning Balance \$ 35,506.35

Description	1ST QTR			2ND QTR			3RD QTR			4TH QTR			Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Income													
2016 Projected income	\$ 6,452	\$ 371	\$ 3,491	\$ 2,713	\$ 421	\$ 421	\$ 5,250	\$ 1,260	\$ 420	\$ 5,565	\$ 315	\$ 357	\$ 27,035
Total Projected Income	\$ 6,452	\$ 371	\$ 3,491	\$ 2,713	\$ 421	\$ 421	\$ 5,250	\$ 1,260	\$ 420	\$ 5,565	\$ 315	\$ 357	\$ 27,035
Expenses, Taxes and Insurance													
Property Tax	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Insurance													\$ -
Total Tax & Insurance	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Maintenance													
Lawn Maintenance	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 15,425
Landscaping	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 3,960
Repair/Replace Fence					\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 20,000
Total Maintenance	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 19,385
General & Administrative													
Bank Fees	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 48
Computer and Internet Expenses	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300
Outside Services	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Office Supplies	\$ 216	\$ 10	\$ 10	\$ 119	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 436
Postage / Mailing	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 60
Professional Fees	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800
Meeting Expense	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 96
Total G&A	\$ 508	\$ 302	\$ 302	\$ 411	\$ 302	\$ 302	\$ 302	\$ 302	\$ 302	\$ 302	\$ 302	\$ 302	\$ 3,940
Total Expenses	\$ 2,193	\$ 1,917	\$ 1,917	\$ 2,027	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 23,395
Total Income	\$ 6,452	\$ 371	\$ 3,491	\$ 2,713	\$ 421	\$ 421	\$ 5,250	\$ 1,260	\$ 420	\$ 5,565	\$ 315	\$ 357	\$ 27,035
Net Income / (Loss)	\$ 4,258	\$ (1,547)	\$ 1,574	\$ 687	\$ (1,496)	\$ (1,496)	\$ 3,333	\$ (657)	\$ (1,497)	\$ 3,648	\$ (1,602)	\$ (1,560)	\$ 3,641
Projected Cash On Hand	\$39,764.56	\$38,217.74	\$39,791.27	\$40,477.87	\$38,981.40	\$37,484.93	\$40,817.46	\$40,159.99	\$38,662.52	\$42,310.05	\$40,707.58	\$39,147.11	

Georgetown Crossing 2017 Proposed No Loan & Fence Repairs

Jan. 1st, 2017

Beginning Balance \$ 53,142.43

Description	1ST QTR			2ND QTR			3RD QTR			4TH QTR			Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Income													
2017 Projected income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,433
Total Projected Income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,433
Expenses, Taxes and Insurance													
Property Tax	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Insurance													\$ -
Total Tax & Insurance	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Maintenance													
Lawn Maintenance	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 15,425
Landscaping	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 3,960
Repair/Replace Fence					\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 20,000
Total Maintenance	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 4,115	\$ 39,385
General & Administrative													
Bank Fees	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 48
Computer and Internet Expenses	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300
Outside Services	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Office Supplies	\$ 216	\$ 10	\$ 10	\$ 119	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 436
Postage / Mailing	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 60
Administrative Assistance	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000
Professional Fees	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800
Meeting Expense	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 96
Total G&A	\$ 758	\$ 552	\$ 552	\$ 661	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 6,940
Total Expenses	\$ 2,443	\$ 2,167	\$ 2,167	\$ 2,277	\$ 4,667	\$ 4,667	\$ 4,667	\$ 4,667	\$ 4,667	\$ 4,667	\$ 4,667	\$ 4,667	\$ 46,395
Total Income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,433
Net Income / (Loss)	\$ 2,948	\$ (1,345)	\$ (1,415)	\$ 3,133	\$ (4,364)	\$ (3,845)	\$ 783	\$ (3,747)	\$ (3,571)	\$ 898	\$ (3,717)	\$ (3,717)	\$ (17,962)
Projected Cash On Hand	\$56,090.14	\$54,745.13	\$53,330.61	\$56,464.01	\$52,099.73	\$48,254.26	\$49,036.79	\$45,289.32	\$41,717.85	\$42,615.38	\$38,897.91	\$35,180.44	

Georgetown Crossing 2017 Proposed Budget w/ Loan & Special Assessment

Jan. 1st, 2017

Beginning Balance \$53,142.43

Description	1ST QTR			2ND QTR			3RD QTR			4TH QTR			Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Income													
Special Assessment													
2017 Projected income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,432
Total Projected Income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 7,600	\$ 3,070	\$ 3,246	\$ 7,715	\$ 3,100	\$ 3,100	\$ 41,332
Loan-5.5% Interest, 10yr Repayment													
Fence Replacement Payment													
10yr Loan Repayment, \$260K													
Expenses, Taxes and Insurance													
Property Tax	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Insurance													
Total Tax & Insurance	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Maintenance													
Lawn Maintenance	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 15,425
Landscaping	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 3,960
Repair/Replace Fence													
Total Maintenance	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 19,385
General & Administrative													
Bank Fees	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 48
Computer and Internet Expenses	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300
Outside Services	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Office Supplies	\$ 216	\$ 10	\$ 10	\$ 119	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 436
Postage / Mailing	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 60
Professional Fees	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800
Administrative Assistance	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000
Meeting Expense	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 96
Total G&A	\$ 758	\$ 552	\$ 552	\$ 661	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 6,940
Total Expenses	\$ 2,443	\$ 2,167	\$ 2,167	\$ 2,277	\$ 2,167	\$ 2,167	\$ 4,989	\$ 4,989	\$ 4,989	\$ 4,989	\$ 4,989	\$ 4,989	\$ 43,327
Total Income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 7,600	\$ 3,070	\$ 3,246	\$ 7,715	\$ 3,100	\$ 3,100	\$ 41,332
Net Income / (Loss)	\$ 2,948	\$ (1,345)	\$ (1,414)	\$ 3,133	\$ (1,864)	\$ (1,345)	\$ 2,611	\$ (1,919)	\$ (1,743)	\$ 2,726	\$ (1,889)	\$ (1,889)	\$ (1,995)
Projected Cash On Hand	\$56,089.98	\$54,744.51	\$53,330.04	\$56,463.49	\$54,599.02	\$53,253.55	\$55,864.08	\$53,944.61	\$52,201.14	\$54,926.67	\$53,037.20	\$51,147.73	

Georgetown Crossing 2017 Proposed Budget w/ Loan & No Special Assessment

Jan. 1st, 2017

Beginning Balance \$ 53,142.43

Description	1ST QTR			2ND QTR			3RD QTR			4TH QTR			Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Income													
Special Assessment													\$ 0
2017 Projected income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,432
Total Projected Income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,432
Loan-5.5% Interest, 10yr Repayment													\$ 260,000
Fence Project Payment													\$ (260,000)
10yr Loan Repayment, \$260K													\$ 16,932
Expenses, Taxes and Insurance													
Property Tax	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Insurance													\$ -
Total Tax & Insurance	\$ 70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70
Maintenance													
Lawn Maintenance	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 1,285	\$ 15,425
Landscaping	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 3,960
Repair/Replace Fence													\$ -
Total Maintenance	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 1,615	\$ 19,385
General & Administrative													
Bank Fees	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 48
Computer and Internet Expenses	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 300
Outside Services	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Office Supplies	\$ 216	\$ 10	\$ 10	\$ 119	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 436
Postage / Mailing	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 60
Professional Fees	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 1,800
Administrative Assistance	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000
Meeting Expense	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 96
Total G&A	\$ 758	\$ 552	\$ 552	\$ 661	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 552	\$ 6,940
Total Expenses	\$ 2,443	\$ 2,167	\$ 2,167	\$ 2,277	\$ 2,167	\$ 2,167	\$ 4,989	\$ 4,989	\$ 4,989	\$ 4,989	\$ 4,989	\$ 4,989	\$ 43,327
Total Income	\$ 5,391	\$ 822	\$ 753	\$ 5,410	\$ 303	\$ 822	\$ 5,450	\$ 920	\$ 1,096	\$ 5,565	\$ 950	\$ 950	\$ 28,432
Net Income / (Loss)	\$ 2,948	\$ (1,345)	\$ (1,414)	\$ 3,133	\$ (1,864)	\$ (1,345)	\$ 461	\$ (4,069)	\$ (3,893)	\$ 576	\$ (4,039)	\$ (4,039)	\$ (14,895)
Projected Cash On Hand	\$56,089.98	\$54,744.51	\$53,330.04	\$56,463.49	\$54,599.02	\$53,253.55	\$53,714.08	\$49,644.61	\$45,751.14	\$46,326.67	\$42,287.20	\$38,247.73	