

**Declarant Resolutions for:**

*Declarations of Covenants, Conditions, Restrictions, Easements, Charges, and Liens for Cottages at Indigo Subdivision*

**WHEREAS**, Indigo Place LLC is the Declarant of the Declarations of Covenants, Conditions, Restrictions, Easements, Charges, and Liens for Cottages at Indigo Subdivision, as recorded in the Lexington County Register of Deeds at Book 13844 and Page 25.

**WHEREAS**, under said Covenants, Declarant has the right to employ a manager to set the annual budget and annual assessment, and perform other duties for the Subdivision.

**WHEREAS**, Declarant has hired JBH Management, Ltd. Co. to act as said manager and Declarant has received and reviewed the 2014 annual operating budget prepared by Manager.

**NOW THEREFORE**, Declarant hereby adopts the attached operating budget, included by reference herein, and authorizes Manager to assess and enforce annual assessments based on this budget.

**Declarant:**

Indigo Place LLC

A handwritten signature in black ink, appearing to read 'David Lucas', is written over a solid horizontal line. The signature is fluid and cursive.

**By: David Lucas, Authorized Member**

**Estates at Indigo Subdivision Homeowner's Association, Inc.**

**Operating Budget**

**Units: 36**  
**Yearly Rate: \$450.00**

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<b>Potential Gross Income</b>	<b>\$16,200.00</b>
<b>Management Fee:</b>	<b>\$4,800.00</b>
<b>Postage</b>	<b>\$300.00</b>
<b>Copying</b>	<b>\$200.00</b>
<b>Supplies</b>	<b>\$100.00</b>
<b>Bank Fees</b>	<b>\$50.00</b>
<b>Entrance Maintenance:</b>	<b>\$2,300.00</b>
<b>Street Lights:</b>	<b>\$4,440.00</b>
<b>Entrance Lights:</b>	<b>\$360.00</b>
<b>Insurance:</b>	<b>\$550.00</b>
<b>Maintenance:</b>	<b>\$500.00</b>
<b>Legal:</b>	<b>\$1,250.00</b>
<b>Tax Returns:</b>	<b>\$450.00</b>
<b>Water:</b>	<b>\$350.00</b>
<b>Reserve:</b>	<b>\$530.00</b>
<b>Property Taxes</b>	<b>\$20.00</b>
<b><u>Net Income:</u></b>	<b>\$0.00</b>