

Bluebonnet Highlands HOA

2015 Cash Flow Budget

Prepared Using Closed Financials Through 11/30/14

2015 Budget

Cash at January 1, 2015

245,255

Cash Inflow

Homeowner's Dues	\$ 351,864 (1)
Clubhouse Rentals	7,220 *
Gate Card Fees	1,881 *
Delinquent / Late Fees	5,718 *
Homeowner Advertisement Fees	755 *
	<u>\$ 367,438</u>

Cash Outflow

Attorney Fees	\$ 5,000 (2)
Bank & Online Payment Fees	5,787 **
Fence Project	100,000 (3)
Insurance Expense	- **
Landscaping & Groundskeeping	67,400 (4)
Management Fees	57,772 (5)
Mileage Reimbursement	343 **
Neighborhood Events	9,000 (6)
Office & Clubhouse Supplies	2,917 **
Payroll Taxes	5,777 (7)
Printing, Postage, & Mailing	9,427 **
Professional Fees	2,500 (8)
Property Taxes	3,652 **
Repairs & Maintenance - Clubhouse & Gate	18,536 **
Repairs & Maintenance - Lakes & Fountains	39,800 (9)
Repairs & Maintenance - Pool	18,000 (10)
Security	18,000 (11)
Special Projects: New Council to Determine	104,039 (12)
Telephone Expense	3,674 **
Utilities	22,142 **
	<u>\$ 493,766</u>

Projected Cash at December 31, 2015

118,926

Uses of Projected Cash:

Replacement & Resurfacing Savings Projects	43,926 (13)
Minimum Cash Reserve	75,000 (14)
	<u>\$ 118,926</u>

* Average of 3 previous years.

** Average of 3 previous years (+ 10%).

- (1) 1,086 homeowners as of 11/30/14 X \$360 X 90% collection rate
- (2) To cover monthly retainer, as well as any needed legal counsel consultation.
- (3) Estimate of remainder to pay on Bluebonnet fencing project.
- (4) Green Up Lawn Care (\$4,783 X 12 months) + an additional \$10K for other landscaping improvements.
- (5) Annual estimated management fees for HOA accountant, representative, & administrator.
- (6) Various neighborhood social events/parties/gatherings.
- (7) Estimated 10% of management fees.
- (8) Estimated expense for independent CPA review of HOA accounting books.
- (9) Aquatic Solutions (\$2,150 X 12 months) for lake maintenance, plus \$1,500/month for 6 months of pest control/removal, plus \$5,000 estimated for annual maintenance of lake fountains.
- (10) Pool repairs/maintenance (\$1,500 X 12 months).
- (11) Police security (estimated at \$1,500/month)
- (12) This amount is what is estimated to be left in cash after the savings objectives have been satisfied. It has been coded to a "special projects" budget line so that the 2015 Council, with the input from homeowners, can decide how this money should be spent or saved for future years.

(13)	Replacement & Resurfacing Savings Project	Estimated Year	Estimated Cost	Saved Thru '14	2015	2016	2017	2018	2019	There- After	Total Savings
	Tennis Court Resurfacing	2019	5,000	2,142	714	714	715	715			5,000
	Basketball Court Resurfacing	2019	5,000	2,142	714	714	715	715			5,000
	Pool Resurfacing	2022	37,500	15,000	3,214	3,214	3,214	3,214	3,214	6,430	37,500
	Bluebonnet Fence Replacement	2025	200,000		20,000	20,000	20,000	20,000	20,000	100,000	200,000
					19,284	24,642	24,642	24,644	24,644	23,214	106,430

(14) The HOA maintains a minimum \$75,000 cash balance for insurance deductibles, unexpected expenses, etc.