

# Bluebonnet Highlands HOA

## 2019 Cash Flow Budget

### 2019 Budget

#### Cash at December 31, 2018

**235,317**

#### Cash Inflow

Homeowner's Dues	\$ 356,400	(1)
Clubhouse Rentals	6,033	*
Gate Card Fees	1,993	*
Delinquent / Late Fees	2,486	*
Homeowner Advertisement Fees	208	*
	<u>\$ 367,121</u>	

#### Cash Outflow

Attorney Fees	\$ 5,000	(2)
Bank & Online Payment Fees	9,149	**
Insurance Expense	11,725	**
Landscaping & Groundskeeping	77,488	(3)
Management Fees	54,075	(4)
Neighborhood Events	10,000	(5)
Office & Clubhouse Supplies	4,635	**
Payroll Taxes	4,867	(6)
Printing, Postage, & Mailing	6,419	**
Professional Fees	2,500	(7)
Property Taxes	4,004	(8)
Repairs & Maintenance - Clubhouse & Gate	23,505	**
Repairs & Maintenance - Lakes & Fountains	45,800	(9)
Repairs & Maintenance - Pool	14,400	(10)
Security	52,800	(11)
Special Projects: New Council to Determine	31,600	(12)
Telephone Expense	3,577	**
Utilities	23,393	**
	<u>\$ 384,938</u>	

#### Projected Cash at December 31, 2019

**217,500**

#### Uses of Projected Cash:

Replacement & Resurfacing Savings Projects	142,500	(13)
Minimum Cash Reserve	75,000	(14)
	<u>\$ 217,500</u>	

### Legend

- \* Average of 3 previous years.
- \*\* Average of 3 previous years (+ 10%).
- (1) 1,100 homeowners as of 12/31/18 X \$360 X 90% collection rate
- (2) To cover monthly retainer, as well as any needed legal counsel consultation.
- (3) Green Up Lawn Care (\$5,624 X 12 months) + an additional \$10K for other landscaping improvements.
- (4) Annual estimated management fees for HOA accountant, representative, and administrator.
- (5) Various neighborhood social events/parties/gatherings.
- (6) Estimated 9% of management fees.
- (7) Estimated expense for independent CPA review of HOA accounting books.
- (8) 2018 actuals, plus 10%.
- (9) Aquatic Solutions (\$2,150 X 12 months) for lake maintenance, plus \$5,000 for animal/rodent removal, plus \$15,000 estimated for annual maintenance of lake fountains.
- (10) Pool repairs/maintenance (\$1,200 X 12 months).
- (11) Police & guard security (estimated at \$4,400/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 upcoming Council, with the input from homeowners, can decide how this money should be spent or saved for future years.
- (13) see below
- (14) The HOA maintains a minimum \$75,000 cash balance for insurance deductibles, unexpected expenses, etc.

### Legend, continued

(13)	Replacement & Resurfacing Savings Project	Estimated Year	Estimated Cost	Saved Thru '14	2015	2016	2017	2018	2019	There-After	Total Savings
	Pool Resurfacing	2022	37,500	19,284	4,642	4,642	4,642	4,290	0	0	37,500
	Bluebonnet Fence Replacement	2025	250,000		20,000	20,000	20,000	20,000	25,000	145,000	250,000
			<u>287,500</u>	<u>19,284</u>	<u>24,642</u>	<u>24,642</u>	<u>24,642</u>	<u>24,290</u>	<u>25,000</u>	<u>145,000</u>	<u>287,500</u>