

Bluebonnet Highlands HOA

2013 Cash Flow Budget

2013 Budget

| Cash at January 1, 2013 | 72,936 |
|--|--------------------|
| Cash Inflow | |
| Homeowner's Dues | \$ 346,356 (1) |
| Clubhouse Rentals | 6,950 * |
| Gate Card Fees | 1,600 * |
| Delinquent / Late Fees | 3,693 * |
| Homeowner Advertisement Fees | 569 * |
| | \$ 359,168 |
| Cash Outflow | |
| Attorney Fees | \$ 5,000 (2) |
| Bank & Online Payment Fees | 4,324 ** |
| Insurance Expense | 12,712 ** |
| Landscaping & Groundskeeping | 66,196 (3) |
| Management Fees | 46,356 (4) |
| Mileage Reimbursement | 462 ** |
| Neighborhood Events | 9,000 (5) |
| Office & Clubhouse Supplies | 2,384 ** |
| Payroll Taxes | 4,854 ** |
| Printing, Postage, & Mailing | 11,111 ** |
| Professional Fees | 4,400 ** |
| Property Taxes | 3,392 ** |
| Repairs & Maintenance - Clubhouse & Gate | 16,499 (6) |
| Repairs & Maintenance - Lakes & Fountains | 38,500 (7) |
| Repairs & Maintenance - Pool | 18,000 (8) |
| Security | 14,400 (9) |
| Special Projects: New Council to Determine | 57,410 (10) |
| Telephone Expense | 3,666 ** |
| Utilities | 20,582 ** |
| | \$ 339,248 |
| Savings | |
| Replacement & Resurfacing Savings Project | \$ 52,856 (11) |
| | \$ 52,856 |
| Cash at December 31, 2013 | 40,000 (12) |

* prior year actuals.

** prior year actuals (+ 10%).

(1) 1,069 homeowners as of 12/31/12 X \$360 X 90% collection rate

- (2) While no attorney fees are anticipated, this is set aside as a reserve for any needed legal counsel consultation.
- (3) Green Up Lawn Care (\$4,683 X 12 months) + an additional \$10K for other landscaping improvements.
- (4) Annual estimated management fees for HOA accountant, representative, & administrator.
- (5) 4 events at \$2,000 per event (Pool Opening, Fall Fest, Christmas, Night Out Against Crime), and an additional \$1,000 for neighborhood fitness events.
- (6) Waste Services (\$135 X 12 months) + estimated clubhouse & gate improvements and repairs (\$10k) + prior year costs for clubhouse and pool cleaning, plus 10% (\$3,607).
- (7) Aquatic Solutions (\$1,500 X 12 months) for lake maintenance, plus \$1,500/month for pest control/removal, plus \$2,500 estimated for annual maintenance of lake fountains.
- (8) Pool repairs/maintenance (\$1,500 X 12 months).
- (9) Police security (estimated at \$1,200/month)
- (10) This amount is made up of excess savings in 2012 budget to actuals. It has been coded to a "special projects" budget line so that the 2013 Council, with the input from homeowners, can decide how this money should be spent.

| (11) | Replacement & Resurfacing Savings Project | Estimated Year | Estimated Cost | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | Total Savings |
|------|--|-------------------|-------------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|------------------|
| | Bluebonnet Fence Replacement | 2015 | 60,000 | 20,000 | 20,000 | 20,000 | | | | | 60,000 |
| | Pool Resurfacing | 2017 | 25,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | | | 25,000 |
| | Tennis Court Resurfacing | 2019 | 5,000 | 714 | 714 | 714 | 714 | 714 | 715 | 715 | 5,000 |
| | Basketball Court Resurfacing | 2019 | 5,000 | 714 | 714 | 714 | 714 | 714 | 715 | 715 | 5,000 |
| | | | | <u>26,428</u> | <u>26,428</u> | <u>26,428</u> | <u>6,428</u> | <u>6,428</u> | <u>1,430</u> | <u>1,430</u> | |

- (12) The HOA maintains a minimum \$40,000 cash balance for insurance deductibles, unexpected expenses, etc. & resurfacing savings project.