

# Bluebonnet Highlands HOA

## 2014 Cash Flow Budget

### 2014 Budget

**Cash at January 1, 2014**

**183,606**

#### Cash Inflow

Homeowner's Dues	\$ 350,200 (1)
Clubhouse Rentals	6,200 *
Gate Card Fees	2,100 *
Delinquent / Late Fees	7,000 *
Homeowner Advertisement Fees	900 *
	<u>\$ 366,400</u>

#### Cash Outflow

Attorney Fees	\$ 5,000 (2)
Bank & Online Payment Fees	6,300 **
Insurance Expense	12,400 **
Landscaping & Groundskeeping	67,400 (3)
Management Fees	41,800 (4)
Mileage Reimbursement	400 **
Neighborhood Events	9,000 (5)
Office & Clubhouse Supplies	2,600 **
Payroll Taxes	4,100 **
Printing, Postage, & Mailing	9,000 **
Professional Fees	4,000 (6)
Property Taxes	3,600 **
Repairs & Maintenance - Clubhouse & Gate	13,800 **
Repairs & Maintenance - Lakes & Fountains	46,300 (7)
Repairs & Maintenance - Pool	18,000 (8)
Security	18,000 (9)
Special Projects: New Council to Determine	63,522 (10)
Telephone Expense	3,900 **
Utilities	21,600 **
	<u>\$ 350,722</u>

**Projected Cash at December 31, 2014**

**199,284**

#### Uses of Projected Cash:

Replacement & Resurfacing Savings Projects	159,284 (11)
Minimum Cash Reserve	40,000 (12)
	<u>\$ 199,284</u>

\* prior year actuals.

\*\* prior year actuals (+ 10%).

- (1) 1,081 homeowners as of 12/31/13 X \$360 X 90% collection rate
- (2) To cover monthly retainer, as well as any needed legal counsel consultation.
- (3) Green Up Lawn Care (\$4,783 X 12 months) + an additional \$10K for other landscaping improvements.
- (4) Annual estimated management fees for HOA accountant, representative, & administrator.
- (5) Various neighborhood social events/parties/gatherings.
- (6) Estimated expense for independent CPA review of HOA accounting books.
- (7) Aquatic Solutions (\$2,150 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 \$1,500/month)
- (10) This amount is made up of excess savings in 2013 budget. It has been coded to a "special projects" budget line so that the 2014 Council, with the input from homeowners, can decide how this money should be spent.

(11)	Replacement & Resurfacing Savings Project	Estimated Year	Estimated Cost	2012	2013	2014	2015	2016	2017	2018	Total Savings
	Bluebonnet Fence Replacement	2015	140,000	20,000	20,000	100,000					140,000
	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>106,428</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.