

Bluebonnet Highlands HOA
2018 Cash Flow Budget

**2018
Budget**

Cash at December 31, 2017

235,158

Cash Inflow

Homeowner's Dues	\$ 356,400	(1)
Clubhouse Rentals	6,250	*
Gate Card Fees	2,007	*
Delinquent / Late Fees	2,322	*
Homeowner Advertisement Fees	442	*
	<u>\$ 367,420</u>	

Cash Outflow

Attorney Fees	\$ 5,000	(2)
Bank & Online Payment Fees	8,125	**
Insurance Expense	11,575	**
Landscaping & Groundskeeping	72,796	(3)
Management Fees	60,255	(4)
Neighborhood Events	9,000	(5)
Office & Clubhouse Supplies	2,862	**
Payroll Taxes	6,026	(6)
Printing, Postage, & Mailing	7,569	**
Professional Fees	2,500	(7)
Property Taxes	3,819	(8)
Repairs & Maintenance - Clubhouse & Gate	17,905	**
Repairs & Maintenance - Lakes & Fountains	45,800	(9)
Repairs & Maintenance - Pool	12,000	(10)
Security	52,800	(11)
Special Projects: New Council to Determine	22,962	(12)
Special Projects: Remainder of New Signs Project	42,000	
Telephone Expense	3,273	**
Utilities	23,457	**
	<u>\$ 409,722</u>	

Projected Cash at December 31, 2018

192,856

Uses of Projected Cash:

Replacement & Resurfacing Savings Projects	117,856	(13)
Minimum Cash Reserve	75,000	(14)
	<u>\$ 192,856</u>	

Legend

* Average of 3 previous years.

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

- (1) 1,100 homeowners as of 12/31/17 X \$360 X 90% collection rate
- (2) To cover monthly retainer, as well as any needed legal counsel consultation.
- (3) Green Up Lawn Care (\$5,233 X 12 months) + an additional \$10K for other landscaping improvements.
- (4) Annual estimated management fees for HOA accountant, representative, administrator, and clubhouse cleaner.
- (5) Various neighborhood social events/parties/gatherings.
- (6) Estimated 10% of management fees.
- (7) Estimated expense for independent CPA review of HOA accounting books.
- (8) 2017 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 (\$1,000 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
	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
			<u>247,500</u>	<u>19,284</u>	<u>24,642</u>	<u>24,642</u>	<u>24,644</u>	<u>24,644</u>	<u>23,214</u>	<u>106,430</u>	<u>247,500</u>