

Bluebonnet Highlands HOA
2020 Cash Flow Budget

2020
Budget

Legend

Cash at December 31, 2018

267,587

Cash Inflow

Homeowner's Dues	\$ 396,000	(1)
Clubhouse Rentals	6,683	*
Gate Card Fees	1,813	*
Delinquent / Late Fees	3,148	*
Homeowner Advertisement Fees	232	*
Interest Income	4,011	(8)
	<u>\$ 411,887</u>	

Cash Outflow

Attorney Fees	\$ 5,000	(2)
Bank & Online Payment Fees	9,380	**
Insurance Expense	12,287	**
Landscaping & Groundskeeping	72,796	(3)
Management Fees	54,075	(4)
Neighborhood Events	10,000	(5)
Office & Clubhouse Supplies	4,902	**
Payroll Taxes	4,867	(6)
Printing, Postage, & Mailing	5,878	**
Professional Fees	2,500	(7)
Property Taxes	3,960	(8)
Repairs & Maintenance - Clubhouse & Gate	28,070	**
Repairs & Maintenance - Lakes & Fountains	45,800	(9)
Repairs & Maintenance - Pool	14,400	(10)
Security	50,400	(11)
Special Projects: New Council to Determine	64,421	(12)
Taxes	1,568	(8)
Telephone Expense	3,341	**
Utilities	23,830	**
	<u>\$ 417,475</u>	

Projected Cash at December 31, 2020

262,000

Uses of Projected Cash:

Replacement & Resurfacing Savings Projects	187,000	(13)
Minimum Cash Reserve	75,000	(14)
	<u>\$ 262,000</u>	

* Average of 3 previous years.

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

- (1) 1,100 homeowners as of 12/31/19 X \$400 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, 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) 2019 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 \$4,200/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 '15	2016	2017	2018	2019	2020	There-After	Total Savings
	Pool Resurfacing	2020	57,000	23,926	4,642	4,642	4,290	0	19,500	0	57,000
	Bluebonnet Fence Replacement	2025	250,000	20,000	20,000	20,000	20,000	25,000	25,000	120,000	250,000
			<u>307,000</u>	<u>43,926</u>	<u>24,642</u>	<u>24,642</u>	<u>24,290</u>	<u>25,000</u>	<u>44,500</u>	<u>120,000</u>	<u>307,000</u>