

# Bluebonnet Homeowners' Association Inc.

## Budget 2009

Description	2008 BUDGET TOTAL	2008 ACTUAL TOTAL	2009 BUDGET TOTAL	Comments
Maintenance Fees	27,320	31,380	29,520	Based on prior year maintenance fees paid
Other income - Foreclosure sales		12,405	1	Developer will pay \$1 to have the judgement on the 684 lots in the next 6 foreclosure actions assigned to it. As part of the deal, Developer will pay legal fees associated with the 6 foreclosures estimated at approx \$36k (6K each).
Other income - Hay cutting	2,000	-	-	No anticipated revenue from hay cutting based on prior year actual
Arrears collections	10,000	46,548	10,000	Estimated collection of arrears of \$10k
Other Operating Income	39,320	90,333	39,521	
<b>Operating Revenues</b>	<b>39,320</b>	<b>90,333</b>	<b>39,521</b>	
Landscaping - grounds	-	3,016	25,000	Budget for front entrance renovations 25k
Refuse Removal	3,500	3,304	3,000	Based on prior year actual
Supervisor	9,600	9,600	9,600	Supervisor at \$800/mth
Service Contracts	13,100	15,920	37,600	
Misc. Repairs (major repairs)	20,000	31,540	26,000	26k major repairs budget to maintain roads
Maintenance	20,000	31,540	26,000	
<b>Operating Expenses</b>	<b>33,100</b>	<b>47,460</b>	<b>63,600</b>	
<b>Operating Profit (loss)</b>	<b>6,220</b>	<b>42,873</b>	<b>(24,079)</b>	
Professional Fees - Accounting & Audit	-	1,377	1,600	Monthly bookkeeping exp weighted to early part of year, otherwise \$40 / month, \$1000 for time associated with invoice and other mail outs based on prior year actual.
Professional Fees - Consultants - Sanders	-	9,936	-	
Professional Fees - Legal	15,000	36,770	-	See other income above. HOA is not anticipating paying any legal fees in 09.
Professional Fees	15,000	48,083	1,600	
Bank & Service Charges	-	173	60	Service fee monthly \$5
Employee Travel-Airfare & Accommodations	-	2,265	3,500	Board travel for AGM in April 09, based on prior year
Misc	400	874	-	
Sales tax	-	1,805	-	Hoping to get exemption so HOA will not have to pay any more sales tax this year, forms have been filed awaiting response.
Office - Courier & Postage	1,500	1,727	600	Estimated cost of mailing invoices for 2010 \$600 based on 08 mailout cost
Other General & Administrative	1,900	6,844	4,160	
General & Admin Expenses	16,900	54,927	5,760	
<b>Net Deficit</b>	<b>(10,680)</b>	<b>(12,054)</b>	<b>(29,839)</b>	