

Bentsen Palm Development Home Owners Association, Inc.  
Statement of Revenues and Expenses  
For the 10 Months Ending October 31, 2019 and the Year Ended December 31, 2018

	<b>10 months ending October 31, 2019</b>	<b>2019 Annualized</b>	<b>Year ended December 31, 2018</b>
<b>REVENUES</b>			
HOA Fees			
New Member Assessments	\$ 20,000	\$ 21,600	\$ 16,000
Base Assessments-All	63,247	63,281	58,142
Retama Village Neighborhood Assessments	94,211	94,211	87,722
Tanglewood Neighborhood Assessments	63,154	63,240	56,967
Total HOA Fees	<u>240,612</u>	<u>242,332</u>	<u>218,831</u>
Developer Contribution	\$ -	\$ -	\$ 30,000
Total Revenue	<u><b>\$ 240,612</b></u>	<u><b>\$ 242,332</b></u>	<u><b>\$ 248,831</b></u>
<b>EXPENSES</b>			
Landscape & Common Area Maintenance	\$ 33,890	\$ 59,890	\$ 89,098
Facility Maintenance & Repairs	43,353	49,250	38,906
Bank Service/Credit Card Fees	962	1,283	1,072
Insurance	11,034	11,034	10,866
Supplise	-	500	527
Professional Fees	2,794	2,794	12,124
Accounting Fees	10,000	12,000	12,000
Property Taxes	25,259	25,259	1,030
Utilities			
Gas	10,530	12,636	14,226
Water	37,405	42,880	35,523
Electricity	31,952	38,342	39,878
Phone/Internet/Cable Services	6,646	7,172	7,281
Total Operating Expenses	<u><b>\$ 213,825</b></u>	<u><b>\$ 263,040</b></u>	<u><b>\$ 262,531</b></u>
Operating Income (Loss)	<u><b>\$ 26,787</b></u>	<u><b>\$ (20,708)</b></u>	<u><b>\$ (13,700)</b></u>
Other Income (Expense)			
Finance Charges	\$ 5,490	\$ 5,740	\$ 21,799
Retama Village Community Mgr & Supplies	39,591	39,953	36,833
Retama Village Community Mgr & Supplies	(30,385)	(37,357)	(36,000)
Retama Village Special Assessment-Landscape	236,984	236,984	218,803
Retama Village Special Assessment-Landscape	(220,237)	(236,984)	(218,803)
Total Other Income (Expense)	<u><b>\$ 31,443</b></u>	<u><b>\$ 8,336</b></u>	<u><b>\$ 22,632</b></u>
Excess of revenues over (under) expenses	<u><b>\$ 58,230</b></u>	<u><b>\$ (12,372)</b></u>	<u><b>\$ 8,932</b></u>

Bentsen Palm Development Home Owners Association, Inc.  
2020 Budget  
Statement of Revenue and Expenses

**Current Members**

Tanglewood	155
Retama Village	228

**New Projected Members**

Tanglewood	18
Retama Village	16

**Projected Resales**

Both Communities	12
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	2020 Assessments
Quarterly Base Assessments	\$ 47.50
Quarterly Neighborhood Assessments	\$ 115.00
	<u>\$ 162.50</u>

**REVENUE**

HOA Fees	
New Member Assessments	\$ 23,000
Base Assessments	76,000
Retama Village Neighborhood Assessments	108,560
Tanglewood Neighborhood Assessments	75,440
<b>Total HOA Fees</b>	<b><u>\$ 283,000</u></b>

**OPERATING EXPENSES**

Property Management services	36,000
Landscape & Common Area Maintenance	80,000
Facility Maintenance & Repairs	52,000
Bank/Credit Card Service Charges	1,200
Insurance	11,200
Misc. Supplies	500
Professional Fees	2,500
Property Taxes	25,600
Telephone/Internet/Cable	7,170
Utilities	
Gas	12,700
Water	35,800
Electricity	39,800
<b>Total Operating Expenses</b>	<b><u>\$ 304,470</u></b>

**Other Income (Expense)**

Finance charges	15,000
Retama Village Special Assessment-Landscape	238,000
Retama Village Special Assessment-Landscape	(238,000)
Retama Village Special Assessment-Community Supplies	6,000
Retama Village Special Assessment-Community Supplies	(6,000)
<b>Total Other Income (Expense)</b>	<b><u>\$ 15,000</u></b>

<b>Excess of revenues over (under) expenses</b>	<b><u>\$ (6,470)</u></b>
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Bentsen Palm Development Home Owners Association, Inc.  
2020 Budget by Subdivision

	<u>G&amp;A</u>	<u>Retama Village</u>	<u>Tanglewood</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
HOA Fees	\$ -	\$ 164,400	\$ 118,600	\$ 283,000
<b>Total Income</b>	<u>\$ -</u>	<u>\$ 164,400</u>	<u>\$ 118,600</u>	<u>\$ 283,000</u>
<b>Expense</b>				
Property Management	36,000	-	-	36,000
Landscape/Common Area Maintenance	-	42,000	38,000	80,000
Facility Maintenance & Repairs	-	28,000	24,000	52,000
Bank/Credit Card Charges	1,200	-	-	1,200
Insurance	11,200	-	-	11,200
Supplies	500	-	-	500
Professional Fees	2,500	-	-	2,500
Property Taxes	-	20,400	5,200	25,600
Phone/Internet/Cable Services	-	4,570	2,600	7,170
Utilities	-	54,700	33,600	88,300
<b>Total Expense</b>	<u>\$ 51,400</u>	<u>\$ 149,670</u>	<u>\$ 103,400</u>	<u>\$ 304,470</u>
<b>Net Ordinary Income</b>	\$ (51,400)	\$ 14,730	\$ 15,200	\$ (21,470)
<b>Other Income (Expense)</b>				
Finance charges	-	600	14,400	15,000
RV Special Assessment-Landscape	-	238,000	-	238,000
RV Special Assessment-Landscape	-	(238,000)	-	(238,000)
RV Special Assessment-Community Mgr. & Supplies	-	6,000	-	6,000
RV Special Assessment-Community Mgr. & supplies	-	(6,000)	-	(6,000)
<b>Net Other Income</b>	<u>-</u>	<u>600</u>	<u>14,400</u>	<u>15,000</u>
<b>Net Income</b>	<u>\$ (51,400)</u>	<u>\$ 15,330</u>	<u>\$ 29,600</u>	<u>\$ (6,470)</u>