

Bentsen Palm Development Home Owners Association, Inc.
Statement of Revenues and Expenses
For the 10 Months Ending October 31, 2018 and the Year Ended December 31, 2017

	10 months ending October 31, 2018	2018 Annualized	Year ended December 31, 2017
REVENUES			
HOA Fees			
New Member Assessments	\$ 11,600	\$ 14,400	\$ 18,000
Base Assessments-All	57,927	57,996	55,282
Retama Village Neighborhood Assessments	87,491	87,656	84,685
Tanglewood Neighborhood Assessments	56,653	56,818	51,293
Total HOA Fees	<u>213,671</u>	<u>216,870</u>	<u>209,260</u>
Developer Contribution	\$ -	\$ -	\$ 21,000
Total Revenue	<u>\$ 213,671</u>	<u>\$ 216,870</u>	<u>\$ 230,260</u>
EXPENSES			
Landscape & Common Area Maintenance	\$ 77,447	\$ 92,936	\$ 93,118
Facility Maintenance & Repairs	26,928	32,314	21,530
Bank Service/Credit Card Fees	949	1,265	587
Insurance	10,207	10,207	13,243
Professional Fees	11,109	11,909	3,466
Accounting Fees	10,000	12,000	12,450
State Park Access Pass	-	-	625
Supplies	525	550	-
Property Taxes	1,030	1,030	57,298
Utilities			
Gas	10,604	12,725	12,402
Water	29,852	35,822	32,726
Electricity	33,037	39,644	36,452
Phone/Internet/Cable Services	6,240	6,766	5,931
Total Operating Expenses	<u>\$ 217,928</u>	<u>\$ 257,168</u>	<u>\$ 289,828</u>
Operating Income (Loss)	<u>\$ (4,257)</u>	<u>\$ (40,298)</u>	<u>\$ (59,568)</u>
Other Income (Expense)			
Finance Charges	\$ 19,331	\$ 19,581	\$ 13,850
Retama Village Community Mgr & Supplies	36,740	37,102	35,562
Retama Village Community Mgr & Supplies	(30,385)	(36,000)	(36,000)
Retama Village Special Assessment-Landscape	222,346	222,700	211,268
Retama Village Special Assessment-Landscape	(185,583)	(222,700)	(211,268)
Total Other Income (Expense)	<u>\$ 62,449</u>	<u>\$ 20,683</u>	<u>\$ 13,412</u>
Excess of revenues over (under) expenses	<u>\$ 58,192</u>	<u>\$ (19,615)</u>	<u>\$ (46,156)</u>

Bentsen Palm Development Home Owners Association, Inc.
2019 Budget
Statement of Revenue and Expenses

Current Members

Tanglewood	142
Retama Village	211

New Projected Members

Tanglewood	22
Retama Village	18

Projected Resales

Both Communities	12
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	2019 Assessments
Quarterly Base Assessments	\$ 43.00
Quarterly Neighborhood Assessments	\$ 107.00
	<u>\$ 150.00</u>

REVENUE

HOA Fees	
New Member Assessments	\$ 20,800
Base Assessments	64,156
Retama Village Neighborhood Assessments	94,160
Tanglewood Neighborhood Assessments	65,484
Total HOA Fees	<u>\$ 244,600</u>

OPERATING EXPENSES

Accounting Services	12,000
Landscape & Common Area Maintenance	93,000
Facility Maintenance & Repairs	32,000
Bank/Credit Card Service Charges	1,200
Insurance	10,800
Misc. Supplies	500
Professional Fees	2,500
Property Taxes	29,000
Telephone/Internet/Cable	6,800
Utilities	
Gas	12,700
Water	35,800
Electricity	39,800
Total Operating Expenses	<u>\$ 276,100</u>

Other Income (Expense)

Finance charges	15,000
Retama Village Special Assessment-Landscape	224,689
Retama Village Special Assessment-Landscape	(224,689)
Retama Village Special Assessment-Community Mgr. & Supplies	36,000
Retama Village Special Assessment-Community Mgr. & Supplies	(36,000)
Total Other Income (Expense)	<u>\$ 15,000</u>

Excess of revenues over (under) expenses	<u>\$ (16,500)</u>
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Bentsen Palm Development Home Owners Association, Inc.
2019 Budget by Subdivision

	<u>G&A</u>	<u>Retama Village</u>	<u>Tanglewood</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
HOA Fees	\$ -	\$ 141,600	\$ 103,000	\$ 244,600
Total Income	<u>\$ -</u>	<u>\$ 141,600</u>	<u>\$ 103,000</u>	<u>\$ 244,600</u>
Expense				
Accounting Services	12,000	-	-	12,000
Landscape/Common Area Maintenance	-	52,000	41,000	93,000
Facility Maintenance & Repairs	-	22,000	10,000	32,000
Bank/Credit Card Charges	1,200	-	-	1,200
Insurance	10,800	-	-	10,800
Supplies	500	-	-	500
Professional Fees	2,500	-	-	2,500
Property Taxes	-	22,000	7,000	29,000
Phone/Internet/Cable Services	-	4,200	2,600	6,800
Utilities	-	54,700	33,800	88,500
Total Expense	<u>\$ 27,000</u>	<u>\$ 154,900</u>	<u>\$ 94,400</u>	<u>\$ 276,300</u>
Net Ordinary Income	<u>\$ (27,000)</u>	<u>\$ (13,300)</u>	<u>\$ 8,600</u>	<u>\$ (31,700)</u>
Other Income (Expense)				
Finance charges	-	600	14,600	15,200
RV Special Assessment-Landscape	-	224,689	-	224,689
RV Special Assessment-Landscape	-	(224,689)	-	(224,689)
RV Special Assessment-Community Mgr. & Supplies	-	36,000	-	36,000
RV Special Assessment-Community Mgr. & supplies	-	(36,000)	-	(36,000)
Net Other Income	<u>-</u>	<u>600</u>	<u>14,600</u>	<u>15,200</u>
Net Income	<u><u>\$ (27,000)</u></u>	<u><u>\$ (12,700)</u></u>	<u><u>\$ 23,200</u></u>	<u><u>\$ (16,500)</u></u>