

Bentsen Palm Development Home Owners Association, Inc.  
Statement of Revenues and Expenses  
For the 10 Months Ending October 31, 2017 and the Year Ended December 31, 2016

	10 months ending October 31, 2017	2017 Annualized	Year ended December 31, 2016
<b>REVENUES</b>			
HOA Fees			
New Member Assessments	\$ 15,600	\$ 15,600	\$ 15,600
Base Assessments-All	55,221	55,221	51,143
Retama Village Neighborhood Assessments	84,685	84,685	79,860
Tanglewood Neighborhood Assessments	52,746	52,746	47,409
Total HOA Fees	<u>208,252</u>	<u>208,252</u>	<u>194,012</u>
Developer Contribution	\$ 10,000	\$ 10,000	\$ 42,000
Total Revenue	<u><b>\$ 218,252</b></u>	<u><b>\$ 218,252</b></u>	<u><b>\$ 236,012</b></u>
<b>EXPENSES</b>			
Landscape & Common Area Maintenance	\$ 49,025	\$ 58,830	\$ 71,055
Facility Maintenance & Repairs	18,418	22,102	37,844
Bank Service/Credit Card Fees	438	584	513
Insurance	11,090	11,090	13,025
Professional Fees	3,466	3,466	8,391
Accounting Fees	10,450	12,000	9,450
State Park Access Pass	625	625	2,125
Supplies	127	127	118
Property Taxes	29,399	29,399	25,199
Utilities			
Gas	9,391	10,330	10,744
Water	26,301	28,931	23,230
Electricity	29,977	32,975	22,938
Phone/Internet/Cable Services	4,519	5,045	4,311
Total Operating Expenses	<u>\$ 193,226</u>	<u>\$ 215,504</u>	<u>\$ 228,943</u>
Operating Income (Loss)	<u><b>\$ 25,026</b></u>	<u><b>\$ 2,748</b></u>	<u><b>\$ 7,069</b></u>
Other Income (Expense)			
Finance Charges	\$ 10,935	\$ 11,185	\$ 4,709
Retama Village Community Mgr & Supplies	35,562	35,562	33,372
Retama Village Community Mgr & Supplies	(30,385)	(36,000)	(36,000)
Retama Village Special Assessment-Landscape	211,268	211,268	231,226
Retama Village Special Assessment-Landscape	(204,999)	(211,268)	(190,276)
Total Other Income (Expense)	<u>\$ 22,381</u>	<u>\$ 10,747</u>	<u>\$ 43,031</u>
Excess of revenues over (under) expenses	<u><b>\$ 47,407</b></u>	<u><b>\$ 13,495</b></u>	<u><b>\$ 50,100</b></u>

Bentsen Palm Development Home Owners Association, Inc.  
2018 Budget  
Statement of Revenue and Expenses

**Current Members**

Tanglewood	127
Retama Village	203

**New Projected Members**

Tanglewood	15
Retama Village	17

**Projected Resales**

Both Communities	12
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	2018 Assessments
Quarterly Base Assessments	\$ 43.00
Quarterly Neighborhood Assessments	\$ 107.00
	<u>\$ 150.00</u>

**REVENUE**

HOA Fees	
New Member Assessments	\$ 17,600
Base Assessments	59,512
Retama Village Neighborhood Assessments	90,522
Tanglewood Neighborhood Assessments	57,566
<b>Total HOA Fees</b>	<b><u>\$ 225,200</u></b>

**OPERATING EXPENSES**

Accounting Services	12,000
Landscape & Common Area Maintenance	78,000
Facility Maintenance & Repairs	12,000
Bank/Credit Card Service Charges	350
Insurance	13,900
Misc. Supplies	500
Professional Fees	2,500
State Park Access Pass	-
Property Taxes	29,000
Telephone/Internet/Cable	4,500
Utilities	
Gas	11,160
Water	31,561
Electricity	29,514
<b>Total Operating Expenses</b>	<b><u>\$ 224,985</u></b>

**Other Income (Expense)**

Finance charges	3,000
Retama Village Special Assessment-Landscape	211,268
Retama Village Special Assessment-Landscape	(211,268)
Retama Village Special Assessment-Community Mgr. & Supplies	36,000
Retama Village Special Assessment-Community Mgr. & Supplies	(36,000)
<b>Total Other Income (Expense)</b>	<b><u>\$ 3,000</u></b>

<b>Excess of revenues over (under) expenses</b>	<b><u>\$ 3,215</u></b>
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Bentsen Palm Development Home Owners Association, Inc.  
2018 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	\$ -	\$ 136,100	\$ 89,100	\$ 225,200
<b>Total Income</b>	<u>\$ -</u>	<u>\$ 136,100</u>	<u>\$ 89,100</u>	<u>\$ 225,200</u>
<b>Expense</b>				
Accounting Services	12,000	-	-	12,000
Landscape/Common Area Maintenance	-	48,000	30,000	78,000
Facility Maintenance & Repairs	-	4,000	8,000	12,000
Bank/Credit Card Charges	350	-	-	350
Insurance	13,900	-	-	13,900
Professional Fees	2,500	-	-	2,500
State Park Access Pass	-	-	-	-
Supplies	500	-	-	500
Property Taxes	-	22,000	7,000	29,000
Phone/Internet/Cable Services	-	2,300	2,200	4,500
Utilities	-	40,263	31,972	72,235
<b>Total Expense</b>	<u>\$ 29,250</u>	<u>\$ 116,563</u>	<u>\$ 79,172</u>	<u>\$ 224,985</u>
<b>Net Ordinary Income</b>	\$ (29,250)	\$ 19,537	\$ 9,928	\$ 215
<b>Other Income (Expense)</b>				
Finance charges	-	600	2,400	3,000
RV Special Assessment-Landscape	-	211,268	-	211,268
RV Special Assessment-Landscape	-	(211,268)	-	(211,268)
RV Special Assessment-Community Mgr. & Supplies	-	36,000	-	36,000
RV Special Assessment-Community Mgr. & supplies	-	(36,000)	-	(36,000)
<b>Net Other Income</b>	<u>-</u>	<u>600</u>	<u>2,400</u>	<u>3,000</u>
<b>Net Income</b>	<u>\$ (29,250)</u>	<u>\$ 20,137</u>	<u>\$ 12,328</u>	<u>\$ 3,215</u>