

HRV Budget

2019-2020 Approved Budget		
	Approved	Notes
ASSESSMENT CALCULATION		
Assessment Rate, per single house lot	\$325.00	
Number of homeowner lots	1,029	1,026 homes plus 3 homes on double lots
Commercial assessment rate, \$/ft2	\$0.325000	
Commercial area, ft2	21,187.88	
Assessment Income	\$341,311.06	
REVENUE		
Assessment Revenue	\$ 324,246	Assumes 95% collected. To be shown in monthly budget comparison report only for tracking of collection efforts.
Earned Assessment Revenue	\$ 27,020	To be used as revenue in monthly budget comparison report
Late Fee Revenue	\$ 18,000	Actual deposits into NewFirst Bank
Collection/DR Reimbursement Revenue	\$ 49,274	Actual deposits into NewFirst Bank
Interest Income	\$ 2,000	
Legal D/R Fees Reimbursement Revenue	\$ 13,600	Actual deposits into NewFirst Bank
Trash Reimbursement	\$ 73,872	Down \$216
KSA Refund	\$ -	
Pool Tag Revenue	\$ 100	
Transfer from Reserve	\$0.00	
Other Revenue	\$0.00	Any other deposits into NewFirst Bank
REVENUE TOTAL	\$ 481,092	Doesn't double count earned revenue (excludes cell D15, earned assessment revenue)
EXPENSES:		
AUDIT/TAXES		
Auditing and Tax Preparation	\$ 4,132	
Property Tax	\$ 4	

COMMITTEE/SOCIAL

HRV Budget

Social Events/YOM Committee	\$ 650
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COMMON AREA MAINTENANCE

General Maintenance	\$ 200
Fogging & Pest Control Expenses	\$ 6,000
Seasonal Decorations/Signage	\$ 300

INSURANCE

Insurance, D&O	\$ 2,700
Insurance, Property	\$ 3,248
Insurance, Liability	\$ 6,035
Umbrella/Bond	\$ 415
Insurance, Dishonesty	\$ -

Dishonesty included

LANDSCAPE

Landscape Maintenance Contract	\$ 43,830
Landscape Additional	\$ 3,500
Electric common area	\$ 3,000
Irrigation inspections	\$ -
Irrigation repairs	\$ 3,000
Deed Restriction Mow/Other	\$ 1,000
Irrigation, Water	\$ 13,500
Misc. Repairs	\$ 500
Drainage Fee City Of Houston	\$ 1,053

LEGAL

Legal, Assessment Collection	\$ 51,000
Legal General	\$ -
Legal, Deed Restrictions	\$ 4,800
Legal, Corporate	\$ -

OFFICE/ADMINISTRATIVE

Management Fee	\$ 29,102
Bank Charges	\$ 120
Copy Expense	\$ 3,200
Miscellaneous Office	\$ 100
Meeting Expense	\$ 200

HRV Budget

Newsletter/mailouts/statements	\$ 4,750
Postage Expense	\$ 1,650
Storage	\$ 2,400
Website Hosting	\$ 1,680

OTHER EXPENSES

KSA Assessment	\$ 47,800
Trash Service	\$ 73,872
Reserve Study	\$ -

Down \$216

PARKS

Park Maint/Landscape expense	\$ 3,000
Park repairs	\$ 500
Park electricity	\$3,000.00

Pool Expenses

Pool Tag Expense	\$ 1,597
Pool Management Contract	\$ 43,000
Pool Permits	\$ 472
Pool General Maint./Repairs	\$ 2,500
Supplies	\$ -
Electricity	\$ 9,000
Water for Pool	\$ 9,300
Pool Telephone	\$ 1,740

Normal maintenance is included in pool contract
Included in pool contract

Security Expenses

Security Patrol	\$36,756
Security Coordinators	\$12,706
Crime Watch	\$ -

TOTAL EXPENSES	\$ 437,313
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NET REVENUE/(DEFICIT)	\$43,778.75
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Contingency	12.0%
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Excludes Trash Service

HRV Budget

OTHER INFORMATION	
Bad Debt	\$21,179.00