

La Bandera Phase III HOA

Annual Financial Report

Actuals for 2019 / Budget for 2020

The actual expenses for 2015 – 2019, plus the budget for 2020 is shown in the table below:

	2015	2016	2017	2018	2019	2020
Insurance	\$ 2,198	\$ 2,643	\$ 2,343	\$ 2,674	\$ 2,921	\$ 3,000
Landscape	\$ 8,054	\$ 11,754	\$ 5,318	\$ 4,812	\$ 4,874	\$ 6,000
Maintenance/Repairs	\$ 2,087	\$ 1,658	\$ 848	\$ 3,947	\$ 629	\$ 1,000
Master Dues	\$ 8,349	\$ 8,349	\$ 8,349	\$ 8,349	\$ 8,349	\$ 8,350
Other	\$ 185	\$ 408	\$ 132	\$ 141	\$ 102	\$ 150
Postage	\$ 202	\$ 183	\$ 214	\$ 118	\$ 250	\$ 250
Wall Fund	\$ 5,000	0	\$ 10,000	\$ 5,000	\$ 5,000	\$ 5,500
Water	\$ 1,489	\$ 1,978	\$ 1,294	\$ 2,888	\$ 1,851	\$ 1,500
TOTAL	\$ 29,579	\$ 28,989	\$ 30,516	\$ 29,946	\$ 25,994	\$ 27,770

An expense not shown in 2019 is \$10,617 spent on wall repair/restoration. This covered having all the significant cracks patched and the entire portion of the wall facing Cook Ranch Road painted. We used Wall Fund money to cover the cost.

The 2020 budget divides out to \$250/home. All homeowners' dues are paid in full at this time.

The dues for 2018 and 2019 were set at \$275 to cover the anticipated cost of a project to electrify the entryways in order to install lighting. The project could not be completed due to the requirement to tunnel about ten feet under Plata and La Bandera. As this was not feasible, the project was discontinued and most of the extra money went unspent. We will be using the additional money collected to make an 'extra' Wall Fund payment of \$5,500, making a total of \$11,000 placed in the Wall Fund in 2020.

We are required by the city to place \$5,500 in a Wall Fund each year to keep our wall maintained (and eventually replaced at some point in the future).

The contract with our landscape company for grass cutting is unchanged this year, but we have spent about \$1,000 on new entryway plants.

We have two insurance policies – one for property liability, and one for Directors' (board members) liability.

It is not known yet if the Master HOA dues will remain the same for 2020.

We will continue to work to avoid large water bills due to irrigation system breaks. Benbrook Water Authority now has an online tool that should help.

As always, thanks to our wonderful homeowners for making this such a great neighborhood!