

Bluebonnet Homeowners'
Association Inc.

AGM Presentation April 14th 2016

Bluebonnet Homeowners' Association Inc.

Annual Members Meeting Agenda

1. Call to order
2. Outline format of meeting
3. Statement of quorum
4. Approval of prior year minutes
5. Director nominations
6. Operational update
7. Financial update
8. JVC Development LLC Update
9. Q & A
10. Adjournment

Bluebonnet Homeowners' Association Inc.

Website

<http://www.bluebonnetcountry.com/hoa.shtml>

- Contact info
- Links to email
- Site plan
- Notices of meetings
- Minutes and presentations
- Financial information

Bluebonnet Homeowners' Association Inc.

Operational Update

Property Manager:

- Gary Johnson is no longer working for the Bluebonnet HOA. Any road maintenance, landscaping, or other repairs will be contracted directly to third parties by the board.

Roads:

- Due to flooding during the spring of 2015 \$4.7K of road maintenance was carried out.
- Approximately 3000 linear feet of roads are being maintained. Roads used to get to existing residences remain the priority. All weather access must be provided to emergency vehicles for residents.

Landscaping:

- Regular mowing by will be performed by Lopez landscaping throughout 2016.

Bluebonnet Homeowners' Association Inc.

Financial update

- 2015 results from operations
- 2016 budget
- Collections

Bluebonnet Homeowners' Association Inc.

Statement of Financial Position (Unaudited)

December 31, 2015

	2015 December 31	2014 December 31
Assets		
Maintenance Fund		
Cash	\$ 2,438	\$ 6,538
Accounts receivable	976,474	955,327
Allowance for doubtful accounts	(976,474)	(955,327)
Deposits	200	200
	\$ 2,638	\$ 6,738
Liabilities		
Maintenance Fund		
Accounts payable and accrued liabilities	\$ 4,999	\$ 10,230
Deferred revenue	125	240
Due to related parties (note 6)	20,984	20,984
	\$ 26,108	\$ 31,454
Net Deficiency		
Maintenance Fund	(23,470)	(24,716)
	\$ (23,470)	\$ (24,716)

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Statement of Revenue and Expenditures (Unaudited)

2016 Annual Budget

	2016 Budget	2015 Actual	2014 Actual
Revenue			
Collection of Current Maintenance Fees	\$ 15,500	\$ 21,873	\$ 29,778
Other Income - Non Operating	5,000	-	-
	20,500	21,873	29,778
Expenditures			
Operating expenses:			
Property supervisor	-	6,400	9,600
Landscaping - grounds	6,830	1,600	5,830
Road maintenance	1,450	4,744	3,362
Refuse removal	2,200	2,250	1,933
Other miscellaneous repairs	1,000	1,116	1,018
Electricity - front entrance	-	246	639
Irrigation	-	300	300
	11,480	16,656	22,682
Administrative expenses:			
Travel expenses	1,500	2,451	1,433
Contract accounting	800	800	675
Professional fees - tax compliance	600	600	595
Courier & postage	50	50	476
Bank fees	70	70	70
Directors and officers insurance	6,000	-	5,888
Room rental for annual member meetings	-	-	200
Professional fees - legal	-	-	500
	9,020	3,971	9,837
Income (deficit) for the year	-	1,246	(2,741)

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Collections update

- Approximately \$16,390 has been received to date for 2015 maintenance fees as compared to \$18,300 at this point in 2014.
- Balance owed to Developer at December 31, 2014 is \$20,984. No change from prior year.
- HOA intends to send out notice of arrears during 2016 to all lot owners whose fees are in arrears.

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Developers Update

- Development Plan
- Update of the status of Grimes County MUD #1

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Contact information

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