

Bella Flora HOA Board of Directors, Meeting Minutes

January 16, 2024

I. Call to order

Ken Merchant called to order a special meeting of the Bella Flora Board of Directors at 6:32 PM on January 16, 2024. The meeting was held via a Zoom call.

II. Roll call

The following were present in person on the Zoom call: Ken Merchant and Ann White, Vince Borrello, Zach Long – was having internet issues and was unable to connect to the call, and Cyndi White from the management company participated by Zoom call. Frank Kelley was not on the call.

Residents in attendance: George Aikin and Stacie Morris;

Vince Borrello presented the 2024 budget for approval. He shared there is no dues increase and no additional contribution in the budget to the reserves account beyond the CD interest income anticipated in 2024. Revenue is flat compared to 2023 except for CD interest. Unbudgeted income results from delinquency dues fees, payment plan fees and transfer fees, and speeding fines. Transfer fees are an estimate and actuals will depend upon how many homes sell throughout the fiscal year, which is unpredictable. These line items make up unexpected income totaling \$14,422. The 2024 budgeted Total Income is \$494, 675.

Expenses are budgeted with no increase from 2023 actuals. This does include the contracted 3% increases for Texas Lawns and Republic. ; Gate maintenance actual expenses were greater than budgeted in 2023 due to weather events and unexpected electronic failures such as the keypad, sensors, etc. 2024 budgeted expenses are \$493,995 and an anticipated \$680 ordinary income, essentially balanced budget. We are hopeful there will be more interest income than budgeted but a conservative figure has been used. Ann White moved to accept the 2024 budget as presented; Ken Merchant seconded; all voted favor, the 2024 budget was approved.

Stacie Morris asked what was included in the well maintenance line item. Vince Borello responded those are general maintenance expenses associated with the common area wells used for irrigation and the pond fill.

Meeting adjourned to Executive Session at 6:38 PM.

Minutes submitted by: Ann White, Secretary

Bella Flora HOA 2024 Budget Proposal

	2023 Actuals Thru 12/31	Proposed 2024 Budget
Ordinary Income/Expense		
Income		
Delinquency Fees	2,454.37	-
Finance Charges	2,885.27	-
Fines	-	-
Gate Transmitters	100.00	300.00
Interest Income	4,685.20	5,600.00
Membership Dues	476,778.17	483,075.00
Payment Plan Fees	1,656.57	1,700.00
Speeding Violations	9,050.00	-
Transfer Fees	5,300.00	4,000.00
Trash & Recycling	32.48	-
Total Income	502,942.06	494,675.00
Expense		
Audit	375.00	375.00
Bank Service Charges	-	10.00
Capital Expenditures		
Landscape Restoration		20,000.00
Update Cantera Fountain Pool		15,000.00
NVR and Security Sys. Upgrade at Guardhouse		1,500.00
Purchase new Light kit for Pond 1 Fountain		2,000.00
Purchase and install new Transcore Toll Tag Reader		6,700.00
Purchase new Holiday lights for Entrance		6,000.00
Total Capital Expenditures		51,200.00
Contingency Reserves	4,685.20	5,600.00
Delinquent Fees	3,000.00	-
Electrical Maintenance	248.00	500.00
Electricity	17,020.81	17,000.00
Gate Entry Cell Service	1,014.80	1,000.00
Gate House Alarm System	237.98	250.00
Gate House Cleaning	1,625.00	1,800.00
Gate House Supplies	446.67	500.00
Gate Internet	681.60	700.00
Gate Maintenance	12,783.68	7,500.00
Gate Telephone	1,257.12	1,250.00
Gate Transmitters	-	-
Holiday Decorations	2,380.05	2,400.00
Insurance	3,323.00	3,400.00
Irrigation Maintenance	3,095.75	3,500.00
Landscape Maintenance	113,429.30	120,000.00
Irrigation System 4G Cellular Service	1,446.10	1,500.00
Legal	1,197.48	4,000.00
Lien Fees	-	-
Management Fees	39,900.00	39,900.00
Meetings	150.00	150.00
Pond and Fountain Maintenance	12,351.46	12,400.00
Postage and Delivery	706.74	750.00
Printing and Reproduction	1,302.56	1,300.00
Property Taxes	438.64	450.00
Repairs and Maintenance	3,763.74	3,000.00
Security	145,661.38	145,500.00
Social	1,865.34	2,500.00
Storage	724.00	840.00
Federal Tax	50.02	50.00
Trash & Recycling	58,777.95	61,670.00
Water Well Maintenance	399.40	3,000.00
Website	46.34	-
Welcoming Committee	341.39	-
Total Expense	488,288.14	493,995.00
Net Ordinary Income	14,653.92	680.00