

## ***~Happy 2020 to our Austin's Colony Community Residents~***

We thank our entire residential community for making our neighborhood so beautiful for the holidays. There were many compliments on how wonderful our area looked. Awards were given out to our residents at: 2932 Ambrose; First Place, 2700 Mills; Second Place, and 3700 Williams Trace Drive; Third Place. Honorable Mention to: 2903 Ambrose and 3055 Embers Loop. Because of repairs to the electrical system, the entrance lights did not give us problems, and we are hoping to add more lights this year.

For those that do receive emails from our management company, you will be receiving information on the Aggie Big Event, which is March 28<sup>th</sup>. I encourage you to register and allow these great students to give back to their community by their volunteer roles. They can do a number of things for you and afterwards you can fellowship and maybe have a light lunch with refreshments. Please visit their website at <https://bigeventonline.tamu.edu/jobrequest>

The approved budget for our 2020 fiscal year is included. As you may know from the annual meeting, our operating cost continues to rise each year. Our insurance increased the most due to our increasing growth. Bids are taken for our three vendors and we have utilized the process to obtain the best care and prices for our HOA. This year we had no choice but to raise dues and will discuss another increase at the September annual meeting. As you review the budget you will see that these are standard operating charges and we do the very best to stay thrifty with the funds. The budgeted funds comes from our dues, which we call our operating account. We also have a reserve/savings from which, unfortunately, we are having to withdraw funds to pay operating bills. The balance in the reserve/savings account is \$56,234.00. At any time you can request to review the budget by contacting us on our website or calling the management company. We have a 2.38% dues delinquency rate with liens placed on several.

Please be aware that our subdivision has 19 sets of CC&Rs, which makes it very hard to control and manage. What one phase allows maybe another does not. We found out that our By-laws and our CC&Rs do not compliment one another and this becomes a very hard task to conquer. Five more phases will be developed off Bullinger by years end adding 240 more homes. The board is working with legal counsel to obtain one set of of CC&Rs and allow the Bylaws to work together with them. Developer Grant Carrabba is paying the charge for the lawyer and the HOA will be doing the work to obtain signatures of approval for the project. We ask one huge favor for this task from our residents, and that is to register your email address so we can electronically send you the information and signature sheet that must be returned. This will help save \$18.00 a household from your HOA funds. For those who do not have a computer, we are hoping to hand-deliver these documents to your home for your review. *It's a huge project.* We need your support and help to better our community and protect our investments.

Please register your email address by enclosing it along with invoice for your dues statement, or email to the management company at [hoa@bhscaliber.com](mailto:hoa@bhscaliber.com).

*Thank you in advance for your help and for making Austin's Colony a great community to live in.*

Patti Wade, President; Stephen Yohner, Vice President; Karen Compton, Treasurer; Linda Caraway, Secretary; Don Burnett, Cathy Bruton, Bruce Worley, Jeff Skelton and Ron Abbott

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### **Austin's Colony 2020 Budget**

<b><u>Income</u></b> (672 @\$144/year)	\$96,768.00
Less Delinquency	<u>(\$2,210.00)</u>
Total Income	\$94,588.00
<b><u>Expenses</u></b>	
Management Fee	\$24,192.00
Postage	\$1,500.00
Website	\$50.00
Annual Meeting	\$300.00
Insurance	\$3010.00
Accounting Fees	\$850.00
Legal Fees	\$500.00
Lawn Care	\$ 56,400.00
Irrigation Repairs	\$900.00
New Plantings	\$750.00
Miscellaneous	\$1000.00
Property Tax	\$75.00
Utilities	\$3300.00
Office Supplies	\$425.00
Bank Fees	\$70.00
Reserves	<u>\$1,236.00</u>
<b>Total Expenses</b>	\$94,558.00