

# Bluebonnet Estates Residential Community, Inc. 2025 Annual Meeting

February 20<sup>th</sup> , 2025

6:30PM



# Agenda

- Call Meeting to Order
  - a. Establish Quorum – Must have 10% of lot owners
  - b. Proof of Notice – Meeting Notice posted to website on February 5<sup>th</sup>
- Welcome & Introductions
- Financial Report
- Community Update
- Social Committee Update
- Frequently Asked Questions
- Adjournment
- 15 Minute Open Forum: Please limit questions to 2 minutes

# Board of Directors

- George Westmoreland – President
- Haskell Mullins – Vice President
- Leisa Reyna - Secretary

# Legacy Southwest Team

- Ivori Moore – Community Manager

[ivori@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)

214-705-1615 Option 8

- Ryan Smith – Director of Association Management

[ryan@legacysouthwestpm.com](mailto:ryan@legacysouthwestpm.com)

- Chase Smith – Compliance Manager

[chase@legacysouthwestpm.com](mailto:chase@legacysouthwestpm.com)

Brittany Semrau – Admin. Assistant

[brittany@legacysouthwestpm.com](mailto:brittany@legacysouthwestpm.com)



# Role of the Board of Directors

- Protecting homeowner values.
- Supervision of association business. – Contracts, insurance, AR and AP, financial management, collections
- Governance of association. – Developing policy to manage association & daily operations
- Fostering community. – Oversight of facilities & activities to promote member interaction
- The association's governing documents, formed at the inception of the HOA, dictate what the board must do. HOA boards must also uphold certain fiduciary duties and make decisions in the community's best interests.

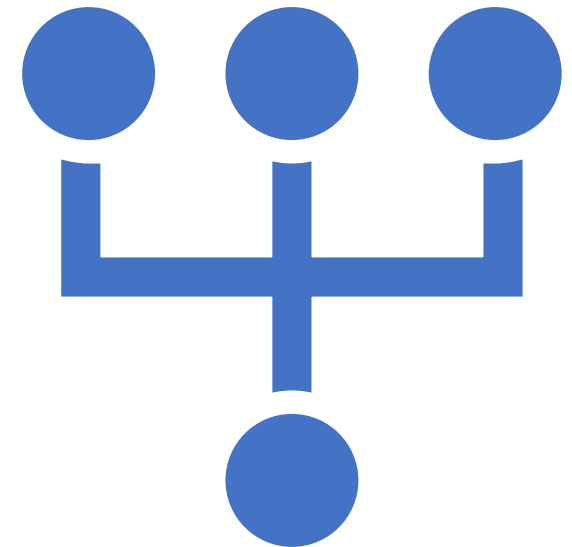
# Role of the Management Company

- Homeowners' association management companies essentially act as advisors, not leaders.
- HOA management company duties include assisting with administrative work, executive board decisions, and communicating with residents. When it comes to creating policies and fine schedules, the board handles all of that.
- The role of the management company is to offer a helping hand, the board still retains all decision-making tasks.

# Bluebonnet Estates HOA

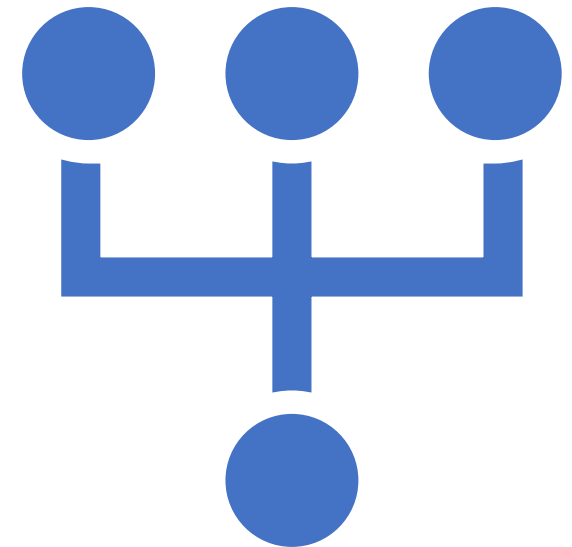
## What Is a Homeowners Association (HOA)?

- **Definition:** An HOA is a private organization in a residential community that enforces rules and manages shared spaces or amenities.
- **Purpose:** To maintain property values and enhance the quality of life within the community.
- **Structure:** Governed by a Board of Directors, typically made up of homeowners elected by the community.



# Bluebonnet Estates HOA

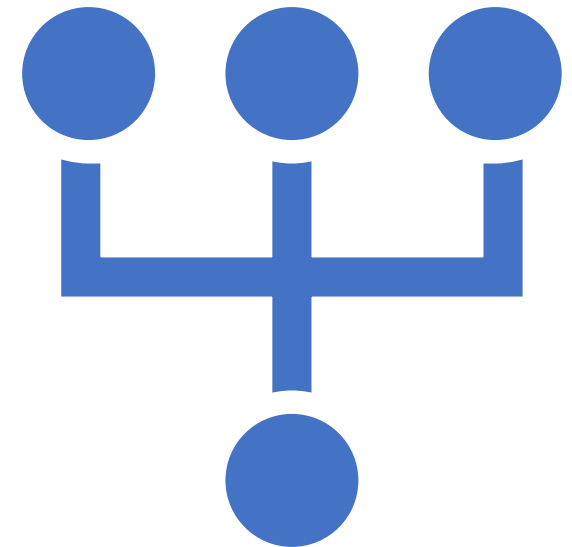
- **How Does an HOA Work?**
- Each owner of a Lot is mandatory Member of the Association.
- The affairs of the association are governed by the Board of Directors.
- **Assessments:** Collected from homeowners to fund operations, maintenance, and build reserves.
- The HOA assessments of the community are currently \$350.00 due annually on January 1<sup>st</sup> each year.





# Bluebonnet Estates HOA

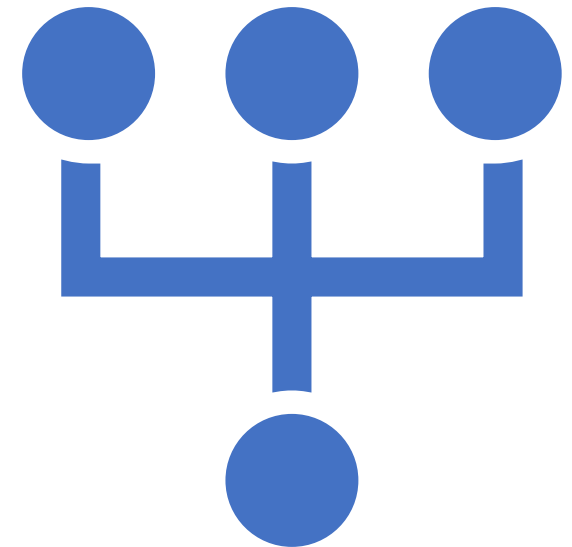
- **Understanding the Role of the HOA**
- As a reminder, while your HOA assessments contribute to maintaining the overall appearance, upkeep, and quality of life within the community, the HOA is not a substitute for local law enforcement or municipal services.
- If you have safety concerns or grievances involving potential criminal activity, disturbances, or other matters that fall outside the HOA's scope, we encourage you to contact your local law enforcement or city officials directly. They are best equipped to address such issues promptly and effectively.
- The HOA's primary responsibilities include:
  - Enforcing community standards as outlined in the governing documents.
  - Managing common areas and amenities.
  - Addressing non-compliance issues related to HOA regulations.



# Bluebonnet Estates HOA

## Key Responsibilities of an HOA

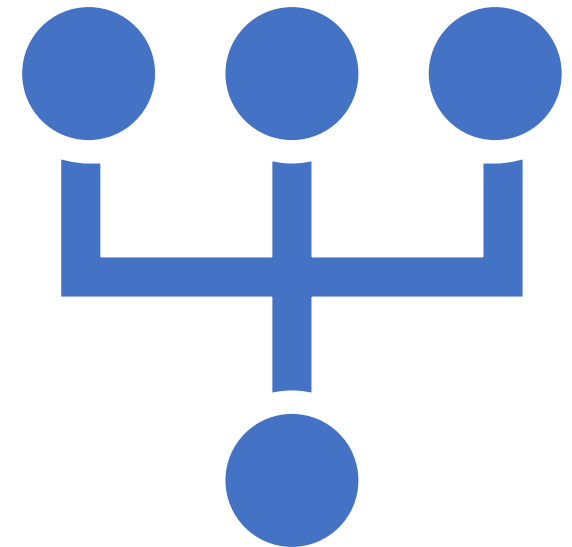
- **Enforcing Covenants, Conditions, and Restrictions (CC&Rs):**
  - Rules for property use, maintenance, and aesthetics.
- **Managing Common Areas and Amenities:**
  - HOA common areas and landscaping.
- **Collecting Assessments:**
  - Funds used for community upkeep and projects.
- **Organizing Community Events:**
  - Community Meetings & Social Gatherings



# Bluebonnet Estates HOA

## Your Role as a Homeowner

- **Know the Rules:**  
Familiarize yourself with the CC&Rs and bylaws.
- **Pay Assessments:**  
Contribute to the community's maintenance and improvements.
- **Participate:** Attend meetings, vote on issues, or serve on the Board.
- **Communicate:** Address concerns or suggestions with the Board and management respectfully.



# HOA Assessments

- Assessment fees are payments the HOA collects from homeowners to cover expenses that the association is responsible for. Occasionally, the HOA may need to increase assessments.
- Because of inflation, the HOA budget generally increases each year, which may result in increased assessments. In general, the CC&Rs (governing documents) contain limitations on how much the HOA can increase assessments.
- The HOA relies on all members paying their assessments in full (and on time) to have enough money to fund the various projects and amenities that the association is responsible for.
- When you purchased your home, you agreed to the established terms of the community, including the payment of assessments at a rate established by the Board of Directors.

# Bluebonnet Estates Community Website

- [www.bluebonnetestateshoa.com](http://www.bluebonnetestateshoa.com)
- Access to:
  - Governing Documents
  - Budget information
  - “What My Assessments Pay For” Info Sheet
  - ACC Form to Submit an ACC Request
  - View financials
  - Link to pay your HOA Dues
  - Submit a payment plan
  - Submit a general question
  - Community News & Events
  - You do not need an account number to register

# 2024 Financial Report

As of 12/31/2024

Total Income -  
\$130,740.58

Total Budgeted  
Income – \$105,318.58

# 2024 Financial Performance

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<b>2024 Financial Summary as of 12/31/2024</b>	<b>Actual</b>	<b>Budgeted</b>
<b>Income</b>	<b>\$ 130,740.58</b>	<b>\$ 105,318.58</b>
<b>General &amp; Admin</b>	<b>\$ 32,157.72</b>	<b>\$ 32,695.00</b>
<b>Insurance &amp; Taxes</b>	<b>\$ 7,519.00</b>	<b>\$ 9,406.31</b>
<b>Landscaping</b>	<b>\$ 68,619.67</b>	<b>\$ 28,500.00</b>
<b>Maintenance &amp; Repairs</b>	<b>\$ 9,503.84</b>	<b>\$ 5,000.00</b>
<b>Utilities</b>	<b>\$ 10,124.07</b>	<b>\$ 7,269.15</b>

# 2024/2025 Financial Performance

- Financials are posted on the community website.
- If you have any questions about a certain category or would like a copy of the most recent community financials, please email [ivori@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)



# 2025 Approved Budget

Bluebonnet Estates Residential Community, Inc.			
	Account	Description	2025 Budget
<b>Operating Accounts</b>			
<b>Income Accounts</b>			
<b>Income</b>			
	40-4010-00	Assessment Income	\$109,550.00
	40-4050-00	Capital Contribution (CAP)	\$2,275.00
	40-4060-00	Collection Fees	\$2,250.00
	40-4080-00	Fines	\$1,527.00
	40-4115-00	Interest - Collections	\$1,000.00
	40-4120-00	Late Fees	\$0.00
	40-4125-00	Legal Fees	\$3,500.00
	40-4160-00	NSF Charges	\$0.00
<b>Income Accounts Total</b>			<b>\$120,102.00</b>
<b>Expense Accounts</b>			
<b>General &amp; Administrative</b>			
	50-5510-00	Accounting Fees	\$1,020.00
	50-5515-00	Administrative Supplies	\$2,000.00
	50-5590-00	Collection Costs	\$4,500.00
	50-5710-00	Holiday Decorations	\$2,500.00
	50-5730-00	Legal Fees - Collections	\$4,500.00
	50-5735-00	Legal Fees - General	\$500.00
	50-5750-00	Management Fees	\$12,600.00
	50-5755-00	Tax Preparation	\$400.00
	50-5756-00	1099s	\$200.00
	50-5771-00	Association Document Storage	\$300.00
	50-5810-00	Newsletter	\$0.00
	50-5850-00	Postage & Delivery	\$3,000.00
	50-5900-00	Social/Community Events	\$5,000.00
	50-5930-00	Website	\$475.00
<b>Insurance &amp; Taxes</b>			
	55-7310-00	Directors & Officers	\$2,212.80
	55-7385-00	TX Comm Property	\$4,362.40
	55-7390-00	Umbrella Policy	\$696.00
	55-7420-00	Property Taxes	\$3,000.00
<b>Landscaping</b>			
	60-6050-00	Irrigation Maintenance	\$2,500.00
	60-6060-00	Landscape Contract	\$50,335.80
	60-6070-00	Landscape Extras	\$4,000.00
<b>Maintenance &amp; Repairs</b>			
	61-6565-00	Maintenance & Repairs -General	\$3,000.00
	61-6665-00	Pond Maintenance	\$5,000.00
<b>Utilities</b>			
	70-7010-00	Electricity	\$3,500.00
	70-7150-00	Water	\$4,500.00
<b>Reserve Expenses</b>			
	99-9900-01	Reserves Contribution	\$0.00
<b>Expense Accounts Total</b>			<b>\$120,102.00</b>
<b>Operating Accounts Net</b>			<b>\$0.00</b>

# Frequently Asked Questions

## **What are the benefits of having an HOA?**

- The HOA works to maintain the quality and value of the community by enforcing rules and regulations, providing essential services, and managing shared spaces. An HOA also ensures a uniform appearance for the neighborhood and fosters a sense of community, which can contribute to maintaining or increasing property values over time.

## **Can the HOA get speed bumps?**

- As the streets in our neighborhood are not governed or maintained by the HOA, we unfortunately do not have the authority to implement traffic control measures such as speed bumps. However, we recommend contacting the local municipality or city transportation department, as they typically handle traffic-related issues on public roads. They may be able to assess the situation and consider appropriate solutions.
- We encourage all residents to be mindful of speed limits and safety on our roads. If you notice any specific hazards or violations, it might also be helpful to report them to local authorities.

## **Can we limit cars parked on the street?**

- The HOA has the authority to enforce certain parking restrictions based on community rules or local ordinances. However, any changes to parking policies, such as limiting on-street parking, would need to be discussed by the Board of Directors and voted on by the community members to ensure alignment with local laws and fair enforcement for all residents.

## **2025 Budget:**

- The HOA budget is just a projection of income and expenses and will sometime have variances for several reasons. The 2025 Bluebonnet Estates budget was reviewed, revised, and approved by the Board of Directors, Lennar Homes. The management company follows the direction of the Board and what is requested in budget preparation.

# Community Update

## **Quarterly Board Meeting Dates: Location TBD**

- March 17<sup>th</sup>
- June 16<sup>th</sup>
- September 15<sup>th</sup>
- December 15<sup>th</sup>

# Bluebonnet Estates Social Committee Update

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SOCIAL  
ACTIVITIES



# 2025 Goals

## **Enhance Property Value and Aesthetics:**

- Promote neighborhood beautification projects (e.g., landscaping upgrades)
- Update or reinforce architectural guidelines to maintain uniformity and improve curb appeal.
- Support and incentivize homeowners to improve the exterior appearance of their properties.

## • **Improve Communication & Transparency**

## • **Strengthen Community Engagement**

# Adjournment

Thank you for joining us. If you have any questions or concerns that were not covered in tonight's meeting, please email [ivori@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)



# 15 Minute Open Forum

- Ideas for the community and questions.
- Please limit comments to 2 minutes.
- During this time, we ask that everyone adhere to one conversation and allow the other party to finish speaking. We also ask that you be respectful and keep the conversation constructive.
- To ensure a productive discussion, we kindly ask that you:
  1. **State your name and address** for the record before speaking.
  2. Focus on **community-related topics** and respect others' time.
  3. If your concern requires more in-depth discussion, please feel free to reach out to the management team outside of the meeting for further follow-up.
- If you have an account or personal related question, please email [ivori@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)
- Please remember, the Open Forum is for hearing your input, and specific action or responses may not be provided during the meeting but will be considered for follow-up.
- With that, we welcome your thoughts and look forward to hearing from you!