

Lowe's Farm HOA
2009 Budget

OPERATING FUND	2008		2009	Notes
	Budget	Projected Actuals	Projected Budget	
INCOME:				
4110 Homeowner Dues	210,240	209,657	209,280	436 Lots x \$480 each
4125 Prior Year Income	-	73	-	
4340 Pool Access Card Income	100	245	200	
4510 Late Fee Income	2,500	2,675	2,200	
4512 Collection Fee Income	2,500	2,243	2,000	
4520 Legal Fees Income	6,000	9,358	7,000	
4530 NSF Fees	100	25	-	
4540 Fine Income	-	532	250	
4810 Interest Income	7,500	2,050	2,500	
4900 Other Income	-	58	800	Includes Resident Lot Mows
TOTAL INCOME	228,940	226,916	224,230	
EXPENSES:				
Utilities				
5110 Electric	12,500	11,686	11,500	
5120 Water	19,000	15,409	17,000	
5130 Telephone/Modem	1,300	1,392	1,300	
Total Utilities	32,800	28,487	29,800	
Landscape Maintenance				
5210 Landscape Maintenance Contract	40,000	35,021	37,700	
5225 Resident Lot Mows	1,500	767	800	
5240 Landscape Maintenance/Repair	500	12	500	
5245 Landscape Improvements/Upgrades	11,200	19,623	10,000	
5260 Irrigation Repairs	2,500	5,056	3,000	
Total Landscape Maintenance	55,700	60,479	52,000	
Common Area Maintenance				
5510 Fence and Wall Maintenance	1,000	2,807	1,500	
5540 Lights Maintenance	1,200	4,169	1,000	
5554 Playground Maintenance/Repair	1,000	465	500	
5590 Holiday Decoration	5,000	7,523	6,950	
5599 Common Area Miscellaneous	1,000	3,432	3,000	
Total Common Area Maintenance	9,200	18,396	12,950	
Pool/Amenities Center				
6110 Pool Maintenance Contract	15,000	12,990	13,000	
6112 Pool Chemicals	4,000	4,004	4,000	
6115 Pool Supplies/Equipment	1,000	686	1,000	
6120 Pool Repairs/Maintenance	2,000	1,751	2,000	
6126 Pool Cabana Repair/Maintenance	3,000	1,690	9,000	
6128 Pool Furniture	1,000	-	1,000	
6130 Access Cards	500	580	600	
6135 Access System Repairs/Maintenance	1,000	1,666	1,400	
6140 Pool/Amenities Janitorial Service	3,000	4,449	4,000	
6145 Pest Control	500	405	500	
6180 Pool Signs	300	-	200	
6185 Pool Permits	200	270	270	
Total Pool/Amenities Center	31,500	28,491	36,970	
General and Administrative				
7110 Professional Management Fee	22,216	23,180	23,544	436 @ \$4.50 per door/ No increase
7120 Administrative Supplies/Expenses	9,000	7,705	7,500	
7122 Bank Service Charge - NSF	-	45	-	
7210 Annual Review/Tax Return Prep.	1,525	1,750	1,800	
7215 Licenses and Fees	-	7	-	
7220 Collection Fees	2,500	1,677	2,500	
7230 Legal Expenses	6,000	9,908	8,000	
7310 Newsletter	2,400	519	1,000	
7320 Website Maintenance	2,000	595	500	
7400 Signs	3,000	1,392	1,000	
7450 Unrecovered Assessments	5,000	3,348	4,000	
7520 Meetings Expense	400	371	400	
Total General and Administrative	54,041	50,497	50,244	
Committees				
7810 Landscape	1,200	1,212	1,200	
7820 Social	6,800	6,976	6,800	
7860 Safety	1,200	1,475	2,000	
Total Committees	9,200	9,663	10,000	
Insurance and Taxes				

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OPERATING FUND					
7910	Directors and Officers Insurance	1,140	1,153	1,197	
7920	Texas Commercial Property Policy	4,117	3,350	3,463	
7930	Excess Liability/Umbrella	385	350	366	
7950	Workman's Comp Insurance	275	250	260	
7960	Property Taxes	110	-	-	
7970	Franchise Tax	325	-	-	
7980	Federal Income Tax	-	2,846	-	
Total Insurance and Taxes		6,352	7,949	5,286	
TOTAL OPERATING EXPENSES		198,793	203,962	197,250	
OPERATING FUND SURPLUS/(DEFICIT) BEFORE RESERVE		30,147	22,954	26,980	
Reserve Fund Transfers					
9110	Reserve Fund Transfer	26,400	26,400	27,192	Per reserve fund study
Total Transfers to Reserves		26,400	26,400	27,192	
OPERATING FUND SURPLUS/(DEFICIT) AFTER RESERVE		3,747	(3,446)	(212)	
RESERVE FUND					
Reserve Fund Income					
9115	Transfers from Operating	26,400	26,400	27,192	
9116	Transfers To Reserve	-	-	-	
9305	Reserve Fund Interest Income	-	972	-	
Total Reserve Fund Income		26,400	27,372	27,192	
Reserve Fund Expenses					
9120	Reserve Fund Expenditures	-	-	6,864	Per reserve fund study
Total Reserve Fund Expenses		-	-	6,864	
RESERVE FUND SURPLUS (DEFICIT)		26,400	27,372	20,328	
COMBINED FUND SURPLUS (DEFICIT)		30,147	23,926	20,116	