

LOWES FARM HOMEOWNERS ASSOCIATION, INC.
2006/2007 BUDGET COMPARISON

	2006		2007
	Budget	Actuals	Budget
INCOME:			
4100 Homeowner Dues (394 x \$480)	\$ 136,800	\$ 181,120	\$ 189,120
4120 Class B Member Dues (44 x \$480)	\$ 73,920	\$ 28,320	\$ 21,120
4125 Prior Year Income	\$ -	\$ 480	\$ -
4310 Pool Access Card Income	\$ -	\$ -	\$ 500
4510 Late Fee income	\$ 1,000	\$ 2,218	\$ 1,500
4512 Collection Fee Income	\$ 400	\$ 1,605	\$ 1,200
4520 Legal Fee Income	\$ 1,500	\$ 4,389	\$ 1,500
4520 Fine Income	\$ -	\$ 49	\$ -
4710 Advertising Income	\$ 250	\$ 38	\$ 250
4810 Interest Income	\$ 400	\$ 2,127	\$ 2,000
4900 Other Income	\$ -	\$ 37	\$ -
TOTAL INCOME:	\$ 214,270	\$ 220,382	\$ 217,190
EXPENSES:			
Utilities			
5110 Electric	\$ 12,000	\$ 10,066	\$ 12,000
5120 Water	\$ 18,500	\$ 14,143	\$ 18,500
5130 Telephone/Modem	\$ 750	\$ 549	\$ 600
Total Utilities	\$ 31,250	\$ 24,758	\$ 31,100
Landscape Maintenance			
5210 Landscape Maintenance Contract	\$ 42,250	\$ 43,341	\$ 45,000
5245 Landscape Improvements/Ugrades	\$ 10,000	\$ 18,180	\$ 5,000
5255 Tree and Shrub Replacement	\$ 1,500	\$ 3,307	\$ 5,000
5260 Irrigation Repairs	\$ 2,000	\$ 3,078	\$ 2,500
Total Landscape Maintenance	\$ 55,750	\$ 67,905	\$ 57,500
Common Area Maintenance			
5510 Fence and Wall Maintenance	\$ 1,500	\$ 3,502	\$ 750
5540 Lights Maintenance	\$ 1,000	\$ 514	\$ 500
5552 Play Equipment and Maintenance	\$ 3,500	\$ 2,797	\$ 3,500
5565 Street Signs/Utility Poles	\$ -	\$ 795	\$ -
5590 Holiday Décor	\$ 3,500	\$ 2,879	\$ 3,500
5599 Common Area Miscellaneous	\$ 1,000	\$ 4,173	\$ 1,000
Total Common Area Maintenance	\$ 10,500	\$ 14,660	\$ 9,250
Amenity Center/Pool Maintenance			
6110 Pool Maintenance Contract	\$ 14,000	\$ 12,990	\$ 15,000
6112 Pool Chemicals	\$ 5,000	\$ 4,036	\$ 4,000
6115 Pool Supplies and Equipment	\$ 2,000	\$ 50	\$ 1,000
6120 Pool Repairs and Maintenance	\$ 2,000	\$ 2,741	\$ 2,000
6126 Pool Cabana Repair/Maintenance	\$ 2,000	\$ 6,950	\$ 3,000
6128 Pool Furniture	\$ 500	\$ -	\$ 500
6130 Access Cards	\$ 3,000	\$ -	\$ 500
6135 Access System Repairs/Maint.	\$ 4,250	\$ 7,743	\$ 1,000
6140 Pool/Amenities Janitorial Service	\$ 1,750	\$ 3,779	\$ 3,000
6145 Pest Control	\$ 500	\$ -	\$ 500
6180 Pool Signs	\$ 300	\$ 272	\$ 300
6185 Pool Permits	\$ 300	\$ 200	\$ 300
6199 Miscellaneous Amenities Expense	\$ -	\$ 896	\$ -
Total Amenity Center/Pool Maintenance	\$ 35,600	\$ 39,657	\$ 31,100

General and Administrative			
7110 Professional Management Fee	\$ 16,875	\$ 18,648	\$ 22,216
7120 Administrative Supplies/Expenses	\$ 2,700	\$ 3,734	\$ 4,300
7210 Annual Review/Tax Return Prep.	\$ 1,600	\$ 1,525	\$ 1,525
7220 Collection Fees	\$ 1,200	\$ 1,530	\$ 2,500
7230 Legal Expenses	\$ 3,500	\$ 4,974	\$ 4,500
7310 Newsletter	\$ 1,000	\$ 1,435	\$ 1,250
7320 Website Maintenance	\$ 2,400	\$ -	\$ 2,400
7330 Website Implementation	\$ 1,800	\$ 1,250	\$ -
7400 Signs	\$ 300	\$ 56	\$ 150
7450 Unrecovered Assessments	\$ -	\$ 3,842	\$ 1,500
7510 Social	\$ -	\$ (350)	\$ -
7520 Meetings Expense	\$ 500	\$ 448	\$ 750
Total General and Administrative	\$ 31,875	\$ 37,092	\$ 41,091
Committees			
7820 Social	\$ 5,000	\$ 4,594	\$ 5,000
7860 Safety	\$ 750	\$ 765	\$ 750
Total Committees	\$ 5,750	\$ 5,359	\$ 5,750
Insurance and Taxes			
7910 Directors and Officers Insurance	\$ 1,036	\$ 1,036	\$ 1,140
7920 Texas Commercial Property Policy	\$ 3,743	\$ 3,681	\$ 4,049
7930 Excess Liability Policy	\$ 350	\$ 350	\$ 385
7950 Workers Compensation	\$ 250	\$ 250	\$ 275
7960 Property Taxes	\$ 100	\$ -	\$ -
7970 Franchise Taxes	\$ 250	\$ 343	\$ 378
Total Insurance and Taxes	\$ 5,729	\$ 5,660	\$ 6,226
TOTAL EXPENSES	\$ 176,454	\$ 195,090	\$ 182,017
TOTAL SURPLUS/DEFICIT	\$ 37,816	\$ 25,292	\$ 35,173
Reserve Fund	\$ 21,427	\$ 21,427	\$ 10,713
Balance	\$ 16,389	\$ 3,865	\$ 24,460