



Lowe's Farm Homeowners Association, Inc.

Year-End Budget Analysis

OPERATING FUND

Operating Revenue

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
4110	Homeowner Dues	209,280	209,280	209,280	436 x \$480
4340	Pool Access Card Income	100	195	100	
4510	Late Fee Income	3,000	2,300	2,000	
4512	Delinquency Processing Fees	7,500	8,467	7,500	
4530	NSF Fees	-	-		
4540	Fine Income	-	2,050		
4810	Interest Income	300	715	300	
4950	Gas Lease Revenue	1,600	6,511	5,286	
	Total Operating Revenue	221,780	229,518	224,466	

Expenses

Utilities

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
5110	Electric	6,800	6,330	6,500	
5120	Water	18,000	22,956	18,000	
5130	Telephone/Modem	4,400	4,128	1,020	
5131	Internet	-	-		
	Total Utilities	29,200	33,414	25,520	

Landscape Maintenance

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
5210	Landscape Maintenance Contract	32,033	42,893	53,328	
5225	Resident Lot Mows	150	-	150	
5240	Landscape Maintenance and Repair	1,000	801	5,000	
5245	Landscape Improvements/Upgrades	10,700	7,774		
5250	Tree and Shrub Maintenance	1,000	1,256	1,000	0
5260	Irrigation Repairs	5,000	7,029	5,500	0
	Total Landscape Maintenance	49,883	59,753	64,978	

Common Area Maintenance

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
5510	Fence and Wall Maintenance	2,400	2,339	1,000	
5530	Grounds Porter	800	867	800	
5540	Lights Maintenance	500	1,580	750	
5554	Playground Maintenance and Repair	500	1,456	1,500	Kiddie Cushion 2017
5590	Holiday Decoration	8,500	7,226	6,283	
5599	Common Area Miscellaneous Expense	1,000	59	1,000	
	Total Common Area Maintenance	13,700	13,527	11,333	



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Amenity Center/Pool Maintenance

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
6110	Pool Contract Maintenance	8,300	9,064	9,418	
6115	Pool Supplies and Equipment	-	37		
6120	Pool Repairs and Maintenance	4,000	2,720	2,500	
6126	Pool Cabana Repairs and Maintenance	2,000	2,284	1,500	
6130	Access Cards	400	-	400	
6135	Access System Repairs and Maintenance	500	-	500	
6140	Pool/Amenities Janitorial Service	2,600	3,247	4,060	811 x 5
6155	Pool Monitor Service	13,000	13,328	5,000	3 to 9 five days a week.
6180	Pool Signs	200	-	200	0
6185	Pool Permits	500	500	500	0
	Total Amenity Center/Pool Maintenance	31,500	31,180	24,078	

General & Administrative

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
7110	Professional Management Fee	25,480	25,480	26,003	2166.92 x 12, 2% increase
7120	Admin. Supplies and Expenses	4,500	5,582	5,200	no more post cards
7210	Annual Review/Tax Return	250	430	500	Tax prep exp in March
7215	Licenses and Fees	-			
7220	Delinquency Processing Exp	7,500	9,092	7,500	
7235	Legal Expenses - Board	150			
7310	Newsletter/Other Mailings	2,000	1,608	1,200	
7320	Website Maintenance	150	117	150	
7330	Website Implementation	250	180	200	
7400	Signs	400	-		
7450	Unrecovered Assessments	5,000			
7520	Meetings Expense	750	305	400	
	Total General & Administrative	46,430	42,794	41,153	

Committees

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
7810	Landscape	1,500	266	750	YOM
7820	Social	5,200	4,096	1,000	Santa
7860	Safety	2,000	2,430	1,750	Neighborhood watch, NNO
7870	Community Relations	-	-		
	Total Committees	8,700	6,792	3,500	

Insurance & Taxes

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
7910	Director and Officers Insurance	1,801	1,836	1,950	
7920	TX Comm. Property Policy	5,848	5,206	6,000	
7930	Excess Liability Insurance	430	402	450	
7950	Workers Compensation Insurance	350	280	350	
7960	Property Taxes	60	404	1,200	0
7980	Federal Income Taxes	900	651	750	0
	Total Insurance & Taxes	9,389	8,779	10,700	

	TOTAL OPERATING EXPENSES	188,802	196,239	181,262	
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Reserve Transfers

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
9110	Transfer To Reserve	39,277	39,277	43,204	Should match 9210 budget
9150	Capital Improvements	-	-		
	Total Reserve Transfers	39,277	39,277	43,204	

TOTAL EXPENSES		228,079	235,516	224,466	
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OPERATING NET INCOME (LOSS)		(6,299)	(5,998)	0	
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RESERVE FUND

Reserve Fund Revenue

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
9205	Reserve Fund Interest Income	400	1,219	400	0
9210	Reserve Fund Contribution	39,277	39,277	43,204	Should match 9110 budget
	Total Reserve Fund Revenue	39,677	40,496	43,604	

Reserve Fund Expenses

Acct	Description	2017 Budget	2017 Actual	2018 Budget	Notes
9305	Reserve Fund Expense	12,630	8,308	11,610	Landscape
	Total Reserve Fund Expenses	12,630	8,308	11,610	

RESERVE FUND INCOME (LOSS)		27,047	32,188	31,994	
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COMBINED FUND NET INCOME (LOSS)		20,748	26,190	31,994	
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