

Lowe's Farms Homeowners Association, Inc.  
Oak Lawn Avenue, Suite 202  
Dallas, Texas 75219

<b>OPERATING FUND</b>			
<b>Revenue</b>			
<b>Acct</b>	<b>Description</b>	<b>2011 Budget</b>	<b>Notes</b>
4110	Homeowner Dues	209,280	
4340	Pool Access Card Income	200	
4510	Late Fee Income	2,200	
4512	Delinquency Processing Fees	2,200	
4520	Legal Fees Income	3,000	
4540	Fine Income	500	
4810	Interest Income	2,500	
<b>TOTAL INCOME</b>		<b>\$219,880</b>	
<b>EXPENSES:</b>			
<b>Utilities</b>			
<b>Acct</b>	<b>Description</b>	<b>2011 Budget</b>	<b>Notes</b>
5110	Electric	<del>10,000</del>	7,000 (MLB)
5120	Water	16,000	
5130	Telephone/Modem	1,600	
<b>TOTAL UTILITIES</b>		<b>\$27,600</b>	
<b>Landscape Maintenance</b>			
<b>Acct</b>	<b>Description</b>	<b>2011 Budget</b>	<b>Notes</b>
5210	Landscape Maintenance Contract	37,956	
5225	Resident lot Mows	1,000	
5240	Landscape Maintenance & Repairs	1,000	
5245	Landscape Improvements/Upgrades	4,000	
5260	Irrigation Repairs	4,000	
<b>Total Landscape Maintenance</b>		<b>\$47,956</b>	
<b>Common Area Maintenance</b>			
<b>Acct</b>	<b>Description</b>	<b>2011 Budget</b>	<b>Notes</b>
5510	Fence and Wall Maintenance	1,000	
5540	Lights Maintenance	500	
5554	Playground Maintenance & Repair	1,200	
5590	Holiday Decoration	7,000	
5599	Common Area Miscellaneous Expense	1,500	
<b>Total Common Area Maintenance</b>		<b>\$11,200</b>	
<b>Pool/Amenities Center</b>			
<b>Acct</b>	<b>Description</b>	<b>2011 Budget</b>	<b>Notes</b>
6110	Pool Contract Maintenance	13,500	
6120	Pool Repairs & Maintenance	6,000	
6128	Pool Furniture		Budgeted under reserve expense
6135	Access System Repairs/Main!	1,500	
6140	Pool Amenities Janitorial Service	6,000	
6155	Pool Monitor Service	12,000	based on 824 hours spread over 5 mo.
6185	Pool Permits	200	
<b>Total Pool/Amenities Center</b>		<b>\$39,200</b>	
<b>General and Administrative</b>			
<b>Acct</b>	<b>Description</b>	<b>2011 Budget</b>	<b>Notes</b>
7120	Administrative Supplies/Expense	5,000	
7210	Annual Rev/Tax Return	1,800	
7220	Delinquency Processing Exp	2,200	Same budget amount as 4512
7230	Legal Expenses	6,000	
7310	Newsletter/Other Mailings	6,000	
7320	Website Maintenance	500	
7400	Signs	1,000	
7450	Unrecovered Assessments	4,000	
7520	Meetings Expense	300	
<b>Total General and Administrative</b>		<b>\$50,344</b>	

Lowe's Farms Homeowners Association, Inc.  
Oak Lawn Avenue, Suite 202  
Dallas, Texas 75219

Committees			
Acct	Description	2011 Budget	Notes
7810	Landscape	1,200	
7820	Social	10,000	
7860	Safety	2,000	
7870	Teen Program	500	
<b>Total Committees</b>		<b>\$13,700</b>	

Insurance and Taxes			
Acct	Description	2011 Budget	Notes
7910	Director and Officers Insurance	1,160	
7920	TX Comm Property Policy	3,100	
7930	Excess Liability Insurance	360	
7950	Workers Compensation Insurance	225	
<b>Total Insurance &amp; Taxes</b>		<b>\$4,845</b>	

<b>TOTAL OPERATING EXPENSES</b>		<b>\$194,845</b>	
---------------------------------	--	------------------	--

Reserve Fund Transfers			
Acct	Description	2011 Budget	Notes
9110	Transfer To Reserve	28,848	Per reserve fund study
<b>Total Reserve Fund Transfers</b>		<b>\$28,848</b>	

<b>TOTAL EXPENSES</b>		<b>\$223,693</b>	
-----------------------	--	------------------	--

<b>OPERATING NET INCOME (LOSS)</b>		<b>(\$3,813)</b>	
------------------------------------	--	------------------	--

**RESERVE FUND**

Reserve Fund Income			
Acct	Description	2011 Budget	Notes
9205	Reserve Fund Interest income	1,500	
9210	Reserve Fund Contribution	28,848	Should match GL 9110
<b>Total Reserve Fund Income</b>		<b>\$30,348</b>	

Reserve Fund Expenses			
Acct	Description	2011 Budget	Notes
9305	Reserve Fund Expense	17,548	Per reserve fund study
<b>Total Reserve Fund Expenses</b>		<b>\$17,548</b>	

<b>RESERVE NET INCOME (LOSS)</b>		<b>\$12,800</b>	
<b>COMBINED FUND NET INCOME (LOSS)</b>		<b>\$8,987</b>	

Approved Budget Summary:

Total Revenue:	219,880	
Operating Net Income (Loss):	<del>(3,813)</del> (813)	(mb)
Reserve Net Income (Loss):	12,800	
Combined Fund Net Income (Loss):	<del>18,987</del> (mb)	

EXECUTED ON THIS 19<sup>th</sup> day of October, 2010.

Board Member(s)

Name <i>Scott Sun</i>	Position <i>Treasurer</i>
Name <i>Paul A. [Signature]</i>	Position <i>President</i>