

## Lowe's Farm Homeowners Association, Inc.

### 2012 Budget Resolution

The Board of Directors for Lowe's Farm Homeowners Association, Inc.  
resolves to adopt the 2012 Operating Budget as listed below:

#### OPERATING FUND

##### Revenue

Acct	Description	2012 Budget	Notes
4110	Homeowner Dues	209,280	
4340	Pool Access Card Income	200	
4510	Late Fee Income	2,300	
4512	Delinquency Processing Fees	2,000	
4520	Legal Fees Income	3,200	
4540	Fine Income	1,000	
4710	Newsletter Advertising Incom	200	
4810	Interest Income	1,000	
	<b>Total Income</b>	<b>\$219,180</b>	

#### EXPENSES:

##### Utilities

Acct	Description	2012 Budget	Notes
5110	Electric	6,000	
5120	Water	19,000	
5130	Telephone/Modem	1,700	
	<b>Total Utilities</b>	<b>\$26,700</b>	

##### Landscape Maintenance

Acct	Description	2012 Budget	Notes
5210	Landscape Maintenance Contra	37,956	
5225	Resident Lot Mows	1,500	
5240	Landscape Maintenance and Re	1,500	
5245	Landscape Improvements/Upgra	3,000	
5260	Irrigation Repairs	4,000	
	<b>Total Landscape Maintenance</b>	<b>\$47,956</b>	

##### Common Area Maintenance

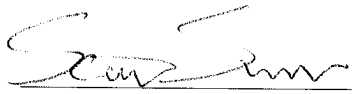
Acct	Description	2012 Budget	Notes
5510	Fence and Wall Maintenance	2,000	
5540	Lights Maintenance	500	
5554	Playground Maintenance and R	800	
5590	Holiday Decoration	7,000	
5599	Common Area Miscellaneous Ex	2,000	
	<b>Total Common Area Maintenance</b>	<b>\$12,300</b>	

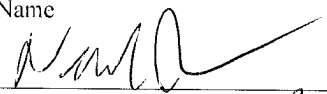
<b>Amenity Center/Pool Maintenance</b>			
<b>Acct</b>	<b>Description</b>	<b>2012 Budget</b>	<b>Notes</b>
6110	Pool Contract Maintenance	13,500	
6120	Pool Repairs and Maintenance	5,000	
6135	Access System Repairs and Ma	1,500	
6140	Pool/Amenities Janitorial Se	5,500	
6155	Pool Monitor Service	12,000	
6180	Pool Signs	500	
6185	Pool Permits	200	
<b>Total Amenity Center/Pool Maintenance</b>		<b>\$38,200</b>	
<b>Building Maintenance</b>			
<b>Acct</b>	<b>Description</b>	<b>2012 Budget</b>	<b>Notes</b>
<b>Total Building Maintenance</b>			
<b>General and Administrative</b>			
<b>Acct</b>	<b>Description</b>	<b>2012 Budget</b>	<b>Notes</b>
7110	Professional Management Fee	23,544	
7120	Admin. Supplies and Expenses	5,000	
7210	Annual Review/Tax Return	500	
7220	Delinquency Processing Exp	4,000	
7230	Legal Expenses	5,000	
7310	Newsletter/Other Mailings	3,000	
7320	Website Maintenance	300	
7450	Unrecovered Assessments	2,000	
7520	Meetings Expense	250	
<b>Total General and Administrative</b>		<b>\$43,594</b>	
<b>Committees</b>			
<b>Acct</b>	<b>Description</b>	<b>2012 Budget</b>	<b>Notes</b>
7810	Landscape	1,500	
7820	Social	10,000	
7860	Safety	2,000	
7870	Community Relations	500	
<b>Total Committees</b>		<b>\$14,000</b>	
<b>Insurance and Taxes</b>			
<b>Acct</b>	<b>Description</b>	<b>2012 Budget</b>	<b>Notes</b>
7910	Director and Officers Insura	1,400	
7920	TX Comm. Property Policy	3,500	
7930	Excess Liability Insurance	360	
7950	Workers Compensation Insuran	250	
7980	Federal Income Taxes	1,200	
<b>Total Insurance &amp; Taxes</b>		<b>\$6,710</b>	
<b>TOTAL OPERATING EXPENSES</b>		<b>\$189,460</b>	


Reserve Fund Transfers			
Acct	Description	2012 Budget	Notes
9110	Transfer To Reserve	29,713	Per reserve fund study
Total Reserve Fund Transfers		\$29,713	
TOTAL EXPENSES		\$219,173	
OPERATING NET INCOME (LOSS)		\$7	

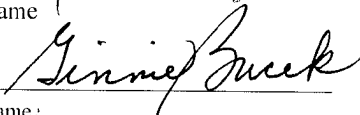
RESERVE FUND			
Reserve Fund Income			
Acct	Description	2012 Budget	Notes
9205	Reserve Fund Interest Income	500	
9210	Reserve Fund Contribution	29,713	Same as GL 9110
Total Reserve Fund Income		\$30,213	
Reserve Fund Expenses			
Acct	Description	2012 Budget	Notes
9305	Reserve Fund Expense	25,620	Per Reserve Fund Study
Total Reserve Fund Expenses		\$25,620	
RESERVE NET INCOME (LOSS)		\$4,593	
COMBINED FUND NET INCOME (LOSS)		\$4,600	

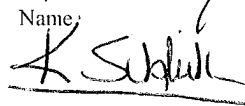
Total Operating Fund Revenue	\$219,180
Operating Net Income (Loss)	7
Reserve Net Income (Loss)	4,593
<b>Combined Fund Net Income (Loss)</b>	<b>4,600</b>

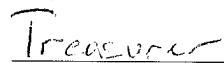
  
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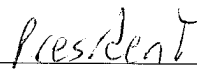
  
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