



Annual Meeting Agenda

March 17, 2015 7:00pm Danny Jones MS

- 1) Call to Order and Acknowledgement of Quorum
- 2) Introduction of HOA Board and First Service Management
- 3) Election
 - a) Nominations From the Floor
 - b) Presentations from Candidates
- 4) State of the Homeowners Association
 - a) Committee Reports
 - b) 2014 Improvements and 2015 Projects
 - c) Development Update
 - d) Traffic Update
 - e) Financial Update & Presentation of 2015 Budget
- 5) Announcement of Election Results
- 6) Open Homeowner Q&A
- 7) Adjourn

Lowe's Farm Homeowners Association, Inc.

Year-End Budget Analysis

OPERATING FUND

Operating Revenue

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
4110	00	Homeowner Dues	209,280	209,280	209,280	
4340	00	Pool Access Card Income	200	585	250	
4510	00	Late Fee Income	2,400	2,975	2,950	
4512	00	Delinquency Processing Fees	3,700	6,384	5,800	Should match 7220 budget
4520	00	Legal Fees Income	2,000	7,383	5,500	Should match 7230 budget
4530	00	NSF Fees	-	75	-	
4540	00	Fine Income	800	1,429	800	
4710	00	Newsletter Advertising Income	150	60	-	
4810	00	Interest Income	500	490	500	
4900	00	Other Income	-	108	-	
4950	00	Gas Lease Revenue	7,700	10,527	5,500	
		Total Operating Revenue	226,730	239,296	230,580	

Expenses

Utilities

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
5110	00	Electric	7,000	5,164	6,500	
5120	00	Water	17,000	14,865	15,000	
5130	00	Telephone/Modem	3,000	3,770	3,750	
		Total Utilities	27,000	23,799	25,250	

Landscape Maintenance

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
5210	00	Landscape Maintenance Contract	31,105	31,105	31,105	no anticipated increase
5225	00	Resident Lot Mows	500	239	500	per current budget
5240	00	Landscape Maintenance and Repair	1,500	869	1,000	
5245	00	Landscape Improvements/Upgrades	6,000	325	10,000	anticapted improvements
5260	00	Irrigation Repairs	4,500	2,949	2,500	
		Total Landscape Maintenance	43,605	35,487	45,105	

Common Area Maintenance

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
5510	00	Fence and Wall Maintenance	1,000	-	1,000	
5540	00	Lights Maintenance	500	1,619	500	
5554	00	Playground Maintenance and Repair	2,000	368	1,000	
5590	00	Holiday Decoration	10,000	10,074	10,000	
5599	00	Common Area Miscellaneous Expense	2,000	35	1,000	
		Total Common Area Maintenance	15,500	12,096	13,500	

Amenity Center/Pool Maintenance

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
6110	00	Pool Contract Maintenance	13,721	13,387	13,721	no anticipated increase
6120	00	Pool Repairs and Maintenance	5,000	2,049	3,000	
6126	00	Pool Cabana Repairs and Maintenance	2,000	1,735	2,000	per current budget
6130	00	Access Cards	200	-	400	\$400 for one box of cards
6135	00	Access System Repairs and Maintenance	1,800	1,164	1,800	per current budget
6140	00	Pool/Amenities Janitorial Service	6,000	5,391	6,000	per current contract
6155	00	Pool Monitor Service	13,500	11,454	13,500	per current budget
6180	00	Pool Signs	200	303	200	per current budget

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6185	00	Pool Permits	200	200	200	per anticipated cost
Total Amenity Center/Pool Maintenance			42,621	35,683	40,821	

General & Administrative

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
7110	00	Professional Management Fee	24,486	24,483	24,486	per current contract
7120	00	Admin. Supplies and Expenses	4,000	5,201	4,500	based on projected actual
7210	00	Annual Review/Tax Return	425	350	350	Tax prep exp in March
7215	00	Licenses and Fees	5	-	5	
7220	00	Delinquency Processing Exp	3,700	6,777	5,800	Should match 4512 budget
7230	00	Legal Expenses	2,000	7,383	5,500	Should match 4520 budget
7240	00	IT Support	-	83	-	
7310	00	Newsletter/Other Mailings	5,000	4,428	5,400	
7320	00	Website Maintenance	100	84	100	per current budget
7400	00	Signs	-	65	100	misc signs
7450	00	Unrecovered Assessments	2,000	9,309	6,000	
7520	00	Meetings Expense	500	817	600	includes Online voting cost
7230	00	Legal Expenses - Board	-	420	-	
Total General & Administrative			42,216	59,401	52,841	

Committees

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
7810	00	Landscape	1,500	418	1,500	per current budget
7820	00	Social	5,700	5,201	5,700	per current budget
7860	00	Safety	2,000	1,474	2,000	per current budget
7870	00	Community Relations	500	-	500	per current budget
Total Committees			9,700	7,093	9,700	

Insurance & Taxes

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
7910	00	Director and Officers Insurance	2,007	1,701	1,786	5% increase
7920	00	TX Comm. Property Policy	5,673	5,458	5,731	5% increase
7930	00	Excess Liability Insurance	354	357	357	
7950	00	Workers Compensation Insurance	250	251	251	
7960	00	Property Taxes	-	112	60	
7980	00	Federal Income Taxes	2,300	2,846	2,000	
Total Insurance & Taxes			10,584	10,725	10,185	

TOTAL OPERATING EXPENSES	191,226	184,279	197,402
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Reserve Transfers

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
9110	00	Transfer To Reserve	31,523	31,523	32,469	Should match 9210 budget
Total Reserve Transfers			31,523	31,523	32,469	

TOTAL EXPENSES	222,749	215,802	229,871
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OPERATING NET INCOME (LOSS)	3,981	23,494	709
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RESERVE FUND

Reserve Fund Revenue

Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
9205	00	Reserve Fund Interest Income	500	455	500	

Lowe's Farm Homeowners Association, Inc.

Year-End Budget Analysis

9210	00	Reserve Fund Contribution	31,523	31,523	32,469	Should match 9110 budget
Total Reserve Fund Revenue			32,023	31,978	32,969	
Reserve Fund Expenses						
Acct	Sub	Description	2014 Budget	2014 Actual	2015 Budget	Notes
9305	00	Reserve Fund Expense	35,904	49,713	16,000	misc repairs/reserve update
Total Reserve Fund Expenses			35,904	49,713	16,000	
RESERVE FUND INCOME (LOSS)			(3,881)	(17,735)	16,969	
COMBINED FUND NET INCOME (LOSS)			100	5,759	17,678	



LOWE'S FARM HOMEOWNERS ASSOCIATION, INC.
Committee Interest Form

Name: _____

Street Address: _____

Telephone Number(s): _____ (HOME) _____ (CELL)

E-Mail Address: _____

Please Check Which Committee(s) You Would Like to Help:

- _____ **Communications Committee** (manages & posts community information on HOA website and Facebook page; helps with the community newsletter)
- _____ **Social Committee** (organizes social and holiday events for the community; provides refreshments at other HOA events; sponsors community garage sale)
- _____ **Pool/Amenity Center Committee** (monitors areas to ensure pool and playground are organized, safe, and clean environments for the community)
- _____ **ACC Committee** (maintains the community's integrity through the enforcement of the HOA CC&R's (deed restrictions); reviews ACC requests)
- _____ **Landscape Committee** (coordinates with Landscape Company on HOA common areas; advises Management Company of any landscaping needs)
- _____ **Safety Committee** (organizes Neighborhood Watch Program; coordinates block captains; hosts NNO event; informs neighborhood of any safety concerns)

Please return to: **Lowe's Farm Homeowners Association, Inc.**
c/o: **FirstService Residential Management Co.**
1240 Keller Parkway, Suite 200
Keller, TX 76248

By fax: 817-380-7011

By email: Jessica.sedgwick@fsresidential.com

**LOWE'S FARM
HOMEOWNERS ASSOCIATION, INC.**

BALLOT

March 17, 2015 ANNUAL MEETING

Per the governing documents of the Association, there are two (2) positions eligible for election to the Board of Directors who will hold office for duration of two (2) years. You may vote by placing a check mark in the box next to the candidate of your choice, or by filling in other homeowners names in the blank space provided. Nominations will also be taken from the floor at this meeting. A ballot voting for more than three (3) individuals on the Board of Directors will be disallowed.

BOARD NOMINEES:

- Chris Hamilton

- Erika Uggem

- _____

- _____

Name and address of homeowner
(Must be provided)

Signature

Please print name

Street Address