

**Lowe's Farm Homeowners Association, Inc.**  
**2016 Budget Resolution**

The Board of Directors for Lowe's Farm Homeowners Association, Inc.  
resolves to adopt the 2016 Operating Budget as listed below:

**OPERATING FUND**

**Operating Revenue**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
4110	Homeowner Dues	209,280
4340	Pool Access Card Income	100
4510	Late Fee Income	3,000
4512	Delinquency Processing Fees	5,000
4810	Interest Income	300
4950	Gas Lease Revenue	7,000
	<b>Total Operating Revenue</b>	<b>\$ 224,680</b>

**Expenses**

**Utilities**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
5110	Electric	6,500
5120	Water	15,000
5130	Telephone/Modem	4,150
	<b>Total Utilities</b>	<b>\$ 25,650</b>

**Landscape Maintenance**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
5210	Landscape Maintenance Contract	36,528
5225	Resident Lot Mows	150
5240	Landscape Maintenance and Repair	1,000
5245	Landscape Improvements/Upgrades	10,000
5250	Tree and Shrub Maintenance	1,000
5260	Irrigation Repairs	5,000
	<b>Total Landscape Maintenance</b>	<b>\$ 53,678</b>

**Common Area Maintenance**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
5510	Fence and Wall Maintenance	1,000
5540	Lights Maintenance	500
5554	Playground Maintenance and Repair	1,000
5590	Holiday Decoration	8,500
5599	Common Area Miscellaneous Expense	1,000
	<b>Total Common Area Maintenance</b>	<b>\$ 12,000</b>

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**Amenity Center/Pool Maintenance**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
6110	Pool Contract Maintenance	13,721
6120	Pool Repairs and Maintenance	4,000
6126	Pool Cabana Repairs and Maintenance	2,000
6130	Access Cards	400
6135	Access System Repairs and Maintenance	500
6140	Pool/Amenities Janitorial Service	5,205
6155	Pool Monitor Service	13,600
6180	Pool Signs	200
6185	Pool Permits	500
<b>Total Amenity Center/Pool Maintenance</b>		<b>\$ 40,126</b>

**General & Administrative**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
7110	Professional Management Fee	25,480
7120	Admin. Supplies and Expenses	4,500
7210	Annual Review/Tax Return	390
7215	Licenses and Fees	5
7220	Delinquency Processing Exp	5,000
7235	Legal Expenses - Board	500
7310	Newsletter/Other Mailings	2,000
7320	Website Maintenance	150
7330	Website Implementation	250
7400	Signs	100
7450	Unrecovered Assessments	6,000
7520	Meetings Expense	750
<b>Total General &amp; Administrative</b>		<b>\$ 45,125</b>

**Committees**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
7810	Landscape	1,500
7820	Social	5,700
7860	Safety	2,000
7870	Community Relations	500
<b>Total Committees</b>		<b>\$ 9,700</b>

**Insurance & Taxes**

<b>Acct</b>	<b>Description</b>	<b>2016 Budget</b>
7910	Director and Officers Insurance	1,764
7920	TX Comm. Property Policy	5,730

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7930	Excess Liability Insurance	357
7950	Workers Compensation Insurance	251
7960	Property Taxes	60
7980	Federal Income Taxes	2,000
<b>Total Insurance &amp; Taxes</b>		<b>\$ 10,162</b>

<b>TOTAL OPERATING EXPENSES</b>		<b>\$ 196,441</b>
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**Reserve Transfers**

Acct	Description	2016 Budget
9110	Transfer To Reserve	35,706
9150	Capital Improvements	15,000
<b>Total Reserve Transfers</b>		<b>\$ 50,706</b>

<b>TOTAL EXPENSES</b>		<b>\$ 247,147</b>
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<b>OPERATING NET INCOME (LOSS)</b>		<b>\$ (22,467)</b>
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**RESERVE FUND**

**Reserve Fund Revenue**

Acct	Description	2016 Budget
9205	Reserve Fund Interest Income	400
9210	Reserve Fund Contribution	35,706
<b>Total Reserve Fund Revenue</b>		<b>\$ 36,106</b>

**Reserve Fund Expenses**

Acct	Description	2016 Budget
9305	Reserve Fund Expense	4,000
<b>Total Reserve Fund Expenses</b>		<b>\$ 4,000</b>

<b>NET RESERVE FUND INCOME (LOSS)</b>		<b>\$ 32,106</b>
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<b>COMBINED FUND NET INCOME (LOSS)</b>		<b>\$ 9,639</b>
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<b>Total Operating Fund Revenue</b>	<b>\$</b>	<b>224,680</b>
<b>Net Operating Fund Income (Loss)</b>	<b>\$</b>	<b>(22,467)</b>

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*Ginnie Buck*  
Signature

10-9-15 President  
Position/Date