



Annual Meeting Agenda

March 18, 2014 7:00pm Danny Jones MS

- 1) Call to Order and Acknowledgement of Quorum
- 2) Introduction of HOA Board and First Service Management
- 3) Voting- 2014 Board of Directors
- 4) Nominations from the Floor
- 5) Presentations from Candidates
- 6) State of the Homeowners Association
 - a) Committee Reports
 - i) Communications Committee
 - ii) Social Committee
 - iii) Pool Committee
 - iv) Architectural Control Committee
 - v) Landscape Committee
 - vi) Safety Committee & Crime Stats
 - b) 2013 Improvements and 2014 Projects
 - c) Development Update
 - d) Traffic Update
 - e) Financial Update & Presentation of 2014 Budget
- 7) Open Homeowner Q&A
- 8) Announcement of Election Results
- 9) Adjourn

Lowe's Farm Homeowners Association, Inc.
Budget Comparison

OPERATING FUND

Operating Revenue

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
4110	Homeowner Dues	209,280	209,280	209,280	
4340	Pool Access Card Income	200	218	200	
4510	Late Fee Income	2,700	1,310	2,400	
4512	Delinquency Processing Fees	3,500	3,741	3,700	
4520	Legal Fees Income	1,000	19,551	2,000	
4530	NSF Fees	-	25	-	
4540	Fine Income	500	862	800	
4710	Newsletter Advertising Income	150	-	150	
4810	Interest Income	1,300	488	500	
4900	Other Income	-	99	-	
4950	Gas Lease Revenue	-	6,957	7,700	
Total Operating Revenue		\$ 218,630	\$ 242,531	\$ 226,730	

Expenses

Utilities

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
5110	Electric	6,000	6,566	7,000	
5120	Water	20,000	11,136	17,000	Increase in water costs expected this year
5130	Telephone/Modem	2,700	2,956	3,000	
Total Utilities		\$ 28,700	\$ 20,658	\$ 27,000	

Landscape Maintenance

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
5210	Landscape Maintenance Contract	32,500	31,106	31,105	
5225	Resident Lot Mows	600	179	500	
5240	Landscape Maintenance and Repair	1,500	271	1,500	
5245	Landscape Improvements/Upgrades	6,000	2,662	6,000	Bluebonnet bed
5260	Irrigation Repairs	4,500	2,457	4,500	
Total Landscape Maintenance		\$ 45,100	\$ 36,675	\$ 43,605	

Common Area Maintenance

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
5510	Fence and Wall Maintenance	1,000	1,680	1,000	
5540	Lights Maintenance	1,000	-	500	
5554	Playground Maintenance and Repair	2,400	6,418	2,000	
5590	Holiday Decoration	7,000	9,364	10,000	Includes add. ltg on median
5599	Common Area Miscellaneous Expense	2,000	761	2,000	

Lowe's Farm Homeowners Association, Inc.

Budget Comparison

Total Common Area Maintenance		\$ 13,400	\$ 18,223	\$ 15,500

Amenity Center/Pool Maintenance

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
6110	Pool Contract Maintenance	13,800	13,068	13,721	5% increase projected
6115	Pool Supplies and Equipment	-	-	-	remove
6120	Pool Repairs and Maintenance	5,000	2,826	5,000	
6126	Pool Cabana Repairs and Maintenance	1,400	4,595	2,000	
6130	Access Cards	-	-	200	
6135	Access System Repairs and Maintenance	1,200	2,862	1,800	
6140	Pool/Amenities Janitorial Service	5,300	5,797	6,000	
6155	Pool Monitor Service	13,500	14,802	13,500	
6180	Pool Signs	500	74	200	
6185	Pool Permits	200	200	200	
Total Amenity Center/Pool Maintenance		\$ 40,900	\$ 44,224	\$ 42,621	

General & Administrative

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
7110	Professional Management Fee	24,486	24,486	24,486	
7120	Admin. Supplies and Expenses	5,000	4,041	4,000	
7210	Annual Review/Tax Return	500	425	425	
7215	Licenses and Fees	-	25	5	
7220	Delinquency Processing Exp	3,500	3,754	3,700	
7230	Legal Expenses	500	19,551	2,000	
7310	Newsletter/Other Mailings	5,000	5,230	5,000	
7320	Website Maintenance	200	96	100	
7400	Signs	500	-	-	Remove/dup.
7450	Unrecovered Assessments	2,000	-	2,000	
7520	Meetings Expense	500	229	500	
Total General & Administrative		\$ 42,186	\$ 57,837	\$ 42,216	

Committees

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
7810	Landscape	1,500	500	1,500	
7820	Social	5,700	5,270	5,700	
7860	Safety	2,000	-	2,000	
7870	Community Relations	500	17	500	
Total Committees		\$ 9,700	\$ 5,787	\$ 9,700	

Insurance & Taxes

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes

Lowe's Farm Homeowners Association, Inc.

Budget Comparison

7910	Director and Officers Insurance	1,486	1,887	2,007	4% increase projected
7920	TX Comm. Property Policy	5,385	5,327	5,673	
7930	Excess Liability Insurance	354	354	354	
7950	Workers Compensation Insurance	250	250	250	
7980	Federal Income Taxes	500	1,728	2,300	Due to gas lease income
Total Insurance & Taxes		\$ 7,975	\$ 9,546	\$ 10,584	

TOTAL OPERATING EXPENSES		\$ 187,961	\$ 192,950	\$ 191,226	
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Reserve Transfers

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
9110	Transfer To Reserve	30,605	30,600	31,523	per Reserve Study
Total Reserve Transfers		\$ 30,605	\$ 30,600	\$ 31,523	

TOTAL EXPENSES		\$ 218,566	\$ 223,550	\$ 222,749	
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OPERATING NET INCOME (LOSS)		\$ 64	\$ 18,981	\$ 3,981	
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Reserve Fund

Reserve Fund Revenue

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
9205	Reserve Fund Interest Income	500	412	500	
9210	Reserve Fund Contribution	30,605	30,600	31,523	per Reserve Study
Total Reserve Fund Income		\$ 31,105	\$ 31,012	\$ 32,023	

Reserve Fund Expense

Acct	Description	2013 Budget	2013 Projections	2014 Proposed Budget	Notes
9305	Reserve Fund Expense	27,500	34,102	35,904	Repaint/stain amenity building and shade structures, repaint iron fences, Pool deck repair and resurface , baby pool resurface
Total Reserve Fund Expense		\$ 27,500	\$ 34,102	\$ 35,904	

Lowe's Farm Homeowners Association, Inc.

Budget Comparison

RESERVE FUND NET INCOME (LOSS)	\$ 3,605	\$ (3,090)	\$ (3,881)
COMBINED NET INCOME (LOSS)	\$ 3,669	\$ 15,891	\$ 100



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: dean.holt@fsresidential.com

Lowe's Farm Homeowners Association, Inc.

There will be three Board Positions up for election at the Annual Meeting. Below is the list of Board nominees with some additional information about the candidates. We will also open up the floor for nominations at the meeting so there may be additional candidates as well. Please do not hesitate to call if there are any questions.

Board Nominee Bio's

Paul Blevins

I have been a Lowe's Farm homeowner since January 2004 when my wife and I moved to Mansfield to start building our family of three children. I have been on our Lowe's Farm Board of Directors since the community became homeowner controlled in 2007 and have served various positions on the Board including President, Treasurer, Secretary, and am currently Vice President. I have been very active making sure our neighborhood is safe, that we are fiscally responsible, that our investments are protected through enforcement of the HOA covenants, and that our community is one people actively seek out when choosing a place to live. Undoubtedly, there will be many more challenges for the Board in the years to come as the area around Lowe's Farm continues to grow. I would welcome the opportunity to continue being a part of your Board and the progress we are making. I appreciate your consideration and continued support

Ginnie Bucek

My husband, Pat, and I have been residents of Lowe's Farm since 2006. I am a retired biology teacher. I have participated in our community by volunteering as a committee member and serving as a member of the LF HOA Board since 2007. Currently, I serve as the Board's president. My main focus as a Board member is to maintain the financial and structural integrity of our neighborhood and to address the needs of our homeowners. I would like to continue representing the Lowe's Farm community as an active HOA Board member and would appreciate your support.

Scott Smith

My name is Scott Smith and I live on Parkside Dr. and am currently the Board Treasurer and participate on the ACC Committee. My wife Eileen and I have 2 children; Brendan (13) and Kendall (10) and have lived in Lowe's Farm since July 2005. I am originally from Maryland and I graduated in 1993 from the University of Maryland Baltimore County with a BA in Political Science and a Minor in Public Administration. I have worked in the human resources/ executive recruiting field my entire career. Currently I am the Director of Recruiting for a direct marketing/advertising agency in Las Colinas.

I have enjoyed my time on the board and hope to continue working at keeping Lowes Farm a great place to live and raise a family.

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

BALLOT

March 18, 2014 ANNUAL MEETING

Per the governing documents of the Association, there are three (3) 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:

Paul Blevins

Ginnie Bucek

Scott Smith

Name and address of homeowner
(Must be provided)

Signature

Please print name

Street Address