

Lowe's Farm HOA

BOARD OF DIRECTORS MEETING

September 17, 2018

7:00 PM

1401 Parkside Drive

Mansfield, TX 76063



Agenda

Call to Order / Acknowledge Quorum

OPEN SESSION – 7:00 p.m.

- I. Minutes
Review and approve August 2018 Board Meeting Minutes
- II. Homeowner Input
Homeowners wishing to address the Board of Directors on non-open agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, the board will only hear comments that relate to the open agenda items. All comments are limited to 3 minutes per homeowner, for a total of 15 minutes of Homeowner Input per meeting.
- III. First Service Residential Management Reports
 - a. Management Report
Fund balances
 - b. Decorative Fence Violation Updates
 - c. Tree Violation Updates
- IV. Committee/Officer Reports
- V. New Business
 - i. 2019 Operating budget – dues increase

Adjourn Open Session

EXECUTIVE SESSION

- I. Enforcement actions
- II. Adjourn



**Lowe's Farm HOA
Management Report**

September 17, 2018

**Prepared by: Leslie Gamel
Reporting August business**

1. Management Updates

A. Email Blast Communications

8-3-18 board meeting notice

B. Call Center Call Log – 13 Calls have been received through the 24 hour-customer care center that were handled either by myself or the call center. This does not include the calls that come directly to me. See separate report to protect privacy.

C. Violation: Total Current Open violations are 36.

Violation Categories/Sub-Categories	Count
ACC MOD-Driveway	1
ACC MOD-NonCompliant Roof	1
Basketball Goal-Store In Approved Area	1
Fence-Repair	4
Garages-Paint garage door	1
Landscaping-General Maintenance	1
Landscaping-Missing Front Yard Tree	7
Landscaping-Other	1
Landscaping-Remove Dead Tree	1
Landscaping-Remove Weeds	1
Landscaping-Replace Tree	3
Landscaping-Trim Trees	1
Other-Holiday Decorations	1
Other-Storage	2
Trash Receptacle/Recycle Bin-Improper Disposal	1
Trash Receptacle/Recycle Bin-Store Out Of View	7
Vehicles-Remove disabled vehicle	1
Vehicles-Remove Trailer	1
Total:	36

Closed:

Violation Categories/Sub-Categories	Count
Landscaping-General Maintenance	3
Landscaping-Mow	1
Landscaping-Trim Shrubs	1
Other-No soliciting	1
Other-Storage	1
Trash Receptacle/Recycle Bin-Store Out Of View	1
Total:	8

Board member packet, separate report for details to protect privacy.

D. Architectural Modification Activity Log (July):

1. 1417 Lowe's Farm Parkway – back porch and cover, approved
2. 1417 Lowe's Farm Parkway – replace roof shingles, approved
3. 1309 Westridge Drive – back patio and cover, approved

E. Action/Bid Items - In Process:

1. Light Fixtures at Amenity Center propose change light fixtures to LED – unable to find tombstone clips
2. Pet Stations – 2019 budget item
3. Replace mastic – 2019 budget item
4. Restroom floors (patched area) non-slip floor, 2019 budget item
5. Reduce telephone line costs with AT&T
6. Playground – add cushion 2019 budget item
7. Fence repairs facing common area Lot 102 block 14 – updated proposal to fix slats - \$970.
8. Homeowner requests:
 - i. Animal husbandry complaint 0396-06
 - ii. Sidewalk liability – 0266-05
 - iii. Remove fines and close violation 0066-06

F. Closed

1. Enforcement inspections – August 16

2. Financial Report –Cash Balance 8/31/2018

August financial statement attached.

<i>Financial Accounts</i>		
Bank	Account Type	Balance
US Bank	Operating	\$53,477
US Bank	Petty Cash	1,151
	Total Operating Accounts	54,628
US Bank	Investment	30,635
CIT	Investment	82,451
US Bank	Investment-Royalties	18,489
	Total Investment Accounts	131,575
	Total Operating Cash Balance	\$186,203
US Bank	Reserve	222,373
	Total Financial Accounts Balance	\$408,576

<i>Income & Expense Comparison (Operating Fund)</i>			
	Current Period	Year To Date	Annual Budget
Income	\$18,093	\$155,225	\$224,466
Expenses	(23,677)	(152,938)	(224,466)
Operating Net Income (Loss)	(\$5,584)	\$2,287	\$0

Category	Variance Explanation
Landscape Maintenance	<ul style="list-style-type: none"> • <i>Tree and Shrub Maintenance (5250)</i> shows a negative variance due to pruning of Chinese Pistachios at castle area. • <i>Irrigation Repairs (5260)</i> reflects repairs for July inspection and valve repair.
Amenity Center/Pool Maintenance	<ul style="list-style-type: none"> • <i>Pool Cabana Repairs and Maintenance (6126)</i> reflects cost to repair lights at free standing arbor. • <i>Pool Monitor Service (6155)</i> reflects ambassador payroll for previous period and estimate for the current period.

Delinquent account summary 8-31-18

	1,619.11	9,140.03	525.00	36,063.32	47,347.46
ATTY Legal Fees	1,563.11	3,310.03	0.00	3,092.22	7,965.36
LAFE Late Fee	0.00	100.00	0.00	1,935.82	2,035.82
COLL Delinquency Processing	56.00	2,920.00	0.00	4,858.00	7,834.00
FINE Fines	0.00	0.00	500.00	2,974.98	3,474.98
PREM Due to FirstService Residential	0.00	150.00	0.00	0.00	150.00
ANJA Annual Dues	0.00	2,660.00	0.00	22,813.30	25,473.30
NSFC Returned Item Fee	0.00	0.00	25.00	0.00	25.00
LEGA Legal Fees-Do Not Use	0.00	0.00	0.00	389.00	389.00

Lowe's Farm
Delinquency Report
Updated: 8-31-18

Homeowner Account Category	# of Owners	Total
Current No collection Status 1st Notices	10	\$ 3,442
2nd Notice sent	3	\$ 3,590
Demand Sent by FSR	14	\$ 9,468
Demand Sent by Attorney	1	\$ 2,036
Transferred to Attorney for Lien	2	\$ 2,692
Lien Property	5	\$ 7,640
Referred for Foreclosure	2	\$ 4,582
Payment Plan with FSR	0	\$ -
Bankruptcy	3	\$ 12,422
Payment Plan with Attorney	1	\$ 1,478
Accounts on Hold	0	\$ -
TOTALS	41	\$ 47,348

3. Upcoming Events

- a. Budget meeting
- b. Board meeting schedule
- c. NNO event September 29

Standard Balance Sheet 635 Lowes Farm Homeowners Association, Inc. 08/31/2018
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FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Account	Description	Aug Balance 2018	Jul Balance 2018	Change
ASSETS				
Operating Cash				
1001 01	Operating Cash US Bank	53,477	81,344	(27,867)
1011 01	Petty Cash US Bank	1,151	1,183	(32)
Total Operating		\$54,628	\$82,527	(\$27,899)
Investment				
1070 01	Investment Account US Bank	30,635	30,622	13
1070 31	Investment Account CIT Bank	82,451	82,364	87
1070 51	Investment Account US Bank - Royalties	18,489	18,481	8
Total Investments		\$131,574	\$131,466	\$108
Total Operating Funds		\$186,202	\$213,993	(\$27,791)
Reserve				
1080 01	Reserve Account US Bank	222,373	218,502	3,871
Total Reserves		\$222,373	\$218,502	\$3,871
Total Cash		\$408,575	\$432,495	(\$23,920)
Current Assets				
1210	Accounts Receivable	47,347	47,175	173
1220	A/R Other	1,486	1,527	(41)
1240	Prepaid Insurance	3,527	4,242	(715)
1280	Due from Operating	0	0	0
1285	Due from Reserve	1,935	0	1,935
Total Current Assets		\$54,295	\$52,944	\$1,352
Other Assets				
1500	Utility Deposits	200	200	0
Total Other Assets		\$200	\$200	\$0
TOTAL ASSETS		\$463,071	\$485,639	(\$22,568)
LIABILITIES				
Current Liabilities				
2005	Accrued Expenses	3,965	8,162	(4,197)
2010	Accounts Payable	500	0	500
2025	Due to FirstService Residential	150	150	0
2027	Collection Fees	3,479	3,479	0
2030	Deferred Income	69,760	87,200	(17,440)
2040	Prepaid Dues	6,850	6,599	251
2050	Federal Income Tax Payable	1,007	975	32
2080	Due to Reserve	0	0	0
2085	Due to Operating	1,935	0	1,935
Total Current Liabilities		\$87,646	\$106,565	(\$18,920)
TOTAL LIABILITIES		\$87,646	\$106,565	(\$18,920)
EQUITY				

Standard Balance Sheet 635 Lowes Farm Homeowners Association, Inc. 08/31/2018
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FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Account	Description	Aug Balance 2018	Jul Balance 2018	Change
Owners/Members Equity				
3000	Operating Fund Balance	152,701	152,701	0
3100	Reserve Fund Balance	198,825	198,825	0
	Current Year Income/(Loss)	<u>\$23,900</u>	<u>\$27,548</u>	<u>(\$3,648)</u>
TOTAL EQUITY		<u>\$375,425</u>	<u>\$379,074</u>	<u>(\$3,648)</u>
TOTAL LIABILITIES & EQUITY		<u><u>\$463,071</u></u>	<u><u>\$485,639</u></u>	<u><u>(\$22,568)</u></u>

Income Statement Report - HOA
635 Lowes Farm Homeowners Association, Inc.
08/31/2018

FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Acct	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
OPERATING FUND								
OPERATING REVENUE								
4110	Homeowner Dues	17,440	17,440	0	139,520	139,520	0	209,280
4340	Pool Access Card Income	0	0	0	100	100	0	100
4510	Late Fee Income	(63)	167	(230)	3,997	1,336	2,661	2,000
4512	Delinquency Processing Fees	(35)	1,250	(1,285)	6,607	5,000	1,607	7,500
4530	NSF Fees	0	0	0	25	0	25	0
4540	Fine Income	0	0	0	650	0	650	0
4810	Interest Income	113	25	88	785	200	585	300
4950	Gas Lease Revenue	638	440	198	3,541	3,520	21	5,286
TOTAL OPERATING REVENUE		\$18,093	\$19,322	(\$1,229)	\$155,225	\$149,676	\$5,549	\$224,466
EXPENSES								
Utilities								
5110	Electric	917	550	(367)	4,183	4,150	(33)	6,500
5120	Water	1,900	2,550	650	9,174	11,920	2,746	18,000
5130	Telephone/Modem	307	85	(222)	307	680	373	1,020
5131	Internet	193	0	(193)	832	0	(832)	0
Total Utilities		\$3,317	\$3,185	(\$132)	\$14,496	\$16,750	\$2,254	\$25,520
Landscape Maintenance								
5210	Landscape Maintenance Contract	4,444	4,444	0	35,549	35,552	3	53,328
5225	Resident Lot Mows	0	0	0	0	150	150	150
5240	Landscape Maintenance and Repair	0	42	42	734	336	(398)	500
5245	Landscape Improvements/Upgrades	32	375	343	753	3,000	2,247	4,500
5250	Tree and Shrub Maintenance	2,146	0	(2,146)	5,875	1,000	(4,875)	1,000
5260	Irrigation Repairs	1,291	0	(1,291)	5,201	3,500	(1,701)	5,500
Total Landscape Maintenance		\$7,913	\$4,861	(\$3,052)	\$48,112	\$43,538	(\$4,574)	\$64,978
Common Area Maintenance								
5510	Fence and Wall Maintenance	0	0	0	0	1,000	1,000	1,000
5530	Grounds Porter	0	108	108	130	584	454	800
5540	Lights Maintenance	0	250	250	825	750	(75)	750
5554	Playground Maintenance and Repair	0	350	350	0	1,050	1,050	1,500
5590	Holiday Decoration	0	0	0	0	0	0	6,283
5599	Common Area Miscellaneous Expense	0	0	0	442	600	158	1,000
Total Common Area Maintenance		\$0	\$708	\$708	\$1,396	\$3,984	\$2,588	\$11,333
Amenity Center/Pool Maintenance								
6110	Pool Contract Maintenance	1,272	785	(487)	7,253	6,279	(974)	9,418
6112	Pool Chemicals	184	0	(184)	184	0	(184)	0
6120	Pool Repairs and Maintenance	0	417	417	2,297	2,083	(214)	2,500
6126	Pool Cabana Repairs and Maintenance	963	500	(463)	2,963	1,500	(1,463)	1,500
6130	Access Cards	0	0	0	0	400	400	400
6135	Access System Repairs and Maintenance	230	42	(188)	322	336	14	500
6140	Pool/Amenities Janitorial Service	563	812	249	2,154	3,248	1,094	4,060
6155	Pool Monitor Service	2,434	417	(2,017)	6,641	3,336	(3,305)	5,000
6180	Pool Signs	0	0	0	0	200	200	200
6185	Pool Permits	0	0	0	500	500	0	500
Total Amenity Center/Pool Maintenance		\$5,646	\$2,973	(\$2,673)	\$22,314	\$17,882	(\$4,432)	\$24,078

Income Statement Report - HOA
635 Lowes Farm Homeowners Association, Inc.
08/31/2018

FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Acct	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
General & Administrative								
7110	Professional Management Fee	2,167	2,167	0	17,335	17,335	0	26,003
7120	Admin. Supplies and Expenses	233	300	67	2,741	3,400	659	5,200
7210	Annual Review/Tax Return	0	0	0	510	500	(10)	500
7220	Delinquency Processing Exp	56	1,250	1,194	6,927	5,000	(1,927)	7,500
7310	Newsletter/Other Mailings	0	0	0	642	800	158	1,200
7320	Website Maintenance	0	13	13	143	100	(43)	150
7330	Website Implementation	0	0	0	0	200	200	200
7450	Unrecovered Assessments	0	0	0	2,719	0	(2,719)	0
7520	Meetings Expense	0	0	0	245	400	155	400
Total General & Administrative		\$2,456	\$3,729	\$1,274	\$31,263	\$27,735	(\$3,527)	\$41,153
Committees								
7810	Landscape	0	0	0	0	700	700	750
7820	Social	0	0	0	593	500	(93)	1,000
7860	Safety	0	0	0	32	750	718	1,750
Total Committees		\$0	\$0	\$0	\$625	\$1,950	\$1,325	\$3,500
Insurance & Taxes								
7910	Director and Officers Insurance	154	163	8	1,233	1,300	67	1,950
7920	TX Comm. Property Policy	475	500	25	3,755	4,000	245	6,000
7930	Excess Liability Insurance	42	38	(4)	325	300	(25)	450
7940	Other Liability Insurance	21	0	(21)	146	0	(146)	0
7950	Workers Compensation Insurance	23	29	6	187	233	47	350
7960	Property Taxes	0	100	100	(14)	800	814	1,200
7980	Federal Income Taxes	32	0	(32)	300	0	(300)	750
Total Insurance & Taxes		\$747	\$829	\$83	\$5,932	\$6,633	\$702	\$10,700
TOTAL OPERATING EXPENSES		\$20,077	\$16,285	(\$3,792)	\$124,139	\$118,473	(\$5,666)	\$181,262
Reserve Transfers								
9110	Transfer To Reserve	3,600	3,600	0	28,800	28,803	3	43,204
Total Reserve Transfers		\$3,600	\$3,600	\$0	\$28,800	\$28,803	\$3	\$43,204
TOTAL EXPENSES		\$23,677	\$19,885	(\$3,792)	\$152,939	\$147,275	(\$5,663)	\$224,466
OPERATING NET INCOME(LOSS)		(\$5,584)	(\$563)	(\$5,021)	\$2,287	\$2,401	(\$114)	\$0
RESERVE FUND								
RESERVE REVENUE								
9205	Reserve Fund Interest Income	271	33	237	1,748	267	1,481	400
9210	Reserve Fund Contribution	3,600	3,600	0	28,800	28,803	(3)	43,204
TOTAL RESERVE REVENUE		\$3,871	\$3,634	\$237	\$30,548	\$29,069	\$1,479	\$43,604
EXPENSES								
9305	Reserve Fund Expense	1,935	0	(1,935)	8,935	7,000	(1,935)	11,610
TOTAL RESERVE EXPENSES		\$1,935	\$0	(\$1,935)	\$8,935	\$7,000	(\$1,935)	\$11,610

Income Statement Report - HOA 635 Lowes Farm Homeowners Association, Inc. 08/31/2018

FIRSTSERVICE RESIDENTIAL
3102 OAK LAWN AVENUE SUITE 202
Dallas TX 75219

Acct	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
	RESERVE FUND INCOME (LOSS)	\$1,936	\$3,634	(\$1,698)	\$21,613	\$22,069	(\$456)	\$31,994
	COMBINED FUNDS NET INCOME	(\$3,648)	\$3,070	(\$6,719)	\$23,900	\$24,470	(\$570)	\$31,994
	Total Unrealized Gains/(Loss)	\$0	\$0	\$0	\$0	\$0	\$0	\$0



Lowe's Farm Homeowners Association, Inc.
2019 Budget Comparison Worksheet

OPERATING FUND

Operating Revenue								
Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
4110	Homeowner Dues	209,280	209,280	209,280	209,280	228,900	-	436 home x \$480/\$525
4340	Pool Access Card Income	195	100	100	-	-	-	
4510	Late Fee Income	2,300	2,000	3,997	-	-	-	
4512	Delinquency Processing Fees	8,467	7,500	6,607	7,500	7,500	-	
4540	Fine Income	2,050	-	1,200	-	-	-	
4810	Interest Income	715	300	785	-	-	-	
4950	Gas Lease Revenue	6,511	5,286	3,541	-	-	-	
Total Operating Revenue		\$ 229,518	\$ 224,466	\$ 225,510	\$ 216,780	\$ 236,400	\$ -	

Expenses

Utilities

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
5110	Electric	6,330	6,500	6,500	6,760	6,760	-	Propose 4% increase
5120	Water	22,956	18,000	17,968	18,680	18,680	-	Propose 4% increase
5130	Telephone/Modem	4,128	1,020	1,200	1,200	1,200	-	no change
5131	Internet	-	-	1,248	1,200	1,200	-	no change to projected cost
Total Utilities		\$ 33,414	\$ 25,520	\$ 26,916	\$ 27,840	\$ 27,840	\$ -	

Landscape Maintenance

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
5210	Landscape Maintenance Contract	42,893	53,328	53,328	53,330	53,330	-	No change
5225	Resident Lot Mows	-	150	150	150	150	-	
5240	Landscape Maintenance and Repair	801	5,000	734	1,000	1,000	-	Contingency
5245	Landscape Improvements/Upgrades	7,774	-	-	-	-	-	See reserves
5250	Tree and Shrub Maintenance	1,256	1,000	5,875	2,500	2,500	-	Spray cedar elms
5260	Irrigation Repairs	7,029	5,500	5,201	9,580	9,580	-	Misc repairs as proposed
Total Landscape Maintenance		\$ 59,753	\$ 64,978	\$ 65,288	\$ 66,560	\$ 66,560	\$ -	

Common Area Maintenance

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
5510	Fence and Wall Maintenance	2,339	1,000	-	1,000	1,000	-	Contingency
5530	Grounds Porter	867	800	630	800	800	-	No change
5540	Lights Maintenance	1,580	750	750	750	750	-	No change
5554	Playground Maintenance and Repair	1,456	1,500	375	1,500	1,500	-	No change
5590	Holiday Decoration	7,226	6,283	6,283	6,283	6,283	-	No change
5599	Common Area Miscellaneous Expense	59	1,000	1,000	1,000	1,000	-	No change
Total Common Area Maintenance		\$ 13,527	\$ 11,333	\$ 9,038	\$ 11,333	\$ 11,333	\$ -	

Amenity Center/Pool Maintenance

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
6110	Pool Contract Maintenance	9,064	9,418	9,418	15,260	15,260	-	Contractor changed mid-year
6115	Pool Supplies and Equipment	37	-	-	-	-	-	None
6120	Pool Repairs and Maintenance	2,720	2,500	2,500	2,500	2,500	-	No change
6126	Pool Cabana Repairs and Maintenance	2,284	1,500	2,963	1,500	1,500	-	Plumbing & lighting repairs
6130	Access Cards	-	400	200	200	200	-	1 box
6135	Access System Repairs and Maintenance	-	500	322	500	500	-	Gate entry repairs
6140	Pool/Amenities Janitorial Service	3,247	4,060	3,108	3,000	3,000	-	\$50 visit x 3 x 20 weeks
6155	Pool Monitor Service	13,328	5,000	6,641	5,000	5,000	-	No change
6180	Pool Signs	-	200	-	-	-	-	
6185	Pool Permits	500	500	500	500	500	-	
Total Amenity Center/Pool Maintenance		\$ 31,180	\$ 24,078	\$ 25,652	\$ 28,460	\$ 28,460	\$ -	



Lowe's Farm Homeowners Association, Inc.
2019 Budget Comparison Worksheet

General & Administrative

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
7110	Professional Management Fee	25,480	26,003	26,003	26,003	26,003	-	
7120	Admin. Supplies and Expenses	5,582	5,200	5,200	5,200	5,200	-	
7210	Annual Review/Tax Return	430	500	410	430	430	-	
7220	Delinquency Processing Exp	9,092	7,500	7,500	7,500	7,500	-	
7235	Legal Expenses - Board	-	-	-	1,000	1,000	-	ACC guidelines + fine policy updates
7310	Newsletter/Other Mailings	1,608	1,200	1,200	1,200	1,200	-	No change
7320	Website Maintenance	117	150	150	150	150	-	Go Daddy account
7330	Website Implementation	180	200	-	-	-	-	None
7400	Signs	-	-	-	-	-	-	
7450	Unrecovered Assessments	-	-	2,719	-	-	-	
7520	Meetings Expense	305	400	245	300	300	-	Annual meeting venue
Total General & Administrative		\$ 42,794	\$ 41,153	\$ 43,427	\$ 41,783	\$ 41,783	\$ -	

Committees

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
7810	Landscape	266	750	750	750	750	-	
7820	Social	4,096	1,000	1,000	1,000	1,000	-	
7860	Safety	2,430	1,750	1,750	1,750	1,750	-	
Total Committees		\$ 6,792	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ -	

Insurance & Taxes

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
7910	Director and Officers Insurance	1,836	1,950	1,950	1,950	1,950	-	
7920	TX Comm. Property Policy	5,206	6,000	6,000	6,000	6,000	-	
7930	Excess Liability Insurance	402	450	450	450	450	-	
7940	Other Liability Insurance	-	-	62	62	62	-	
7950	Workers Compensation Insurance	280	350	350	350	350	-	
7960	Property Taxes	404	1,200	1,200	1,200	1,200	-	
7980	Federal Income Taxes	651	750	750	750	750	-	
Total Insurance & Taxes		\$ 8,779	\$ 10,700	\$ 10,762	\$ 10,762	\$ 10,762	\$ -	

TOTAL OPERATING EXPENSES		\$ 196,239	\$ 181,262	\$ 184,583	\$ 190,238	\$ 190,238	\$ -	
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Reserve Transfers

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
9110	Transfer To Reserve	39,277	43,204	43,204	26,542	46,162	-	
Total Reserve Transfers		\$ 39,277	\$ 43,204	\$ 43,204	\$ 26,542	\$ 46,162	\$ -	

TOTAL EXPENSES		\$ 235,516	\$ 224,466	\$ 227,787	\$ 216,780	\$ 236,400	\$ -	
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OPERATING NET INCOME (LOSS)		\$ (5,998)	\$ -	\$ (2,277)	\$ -	\$ -	\$ -	
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RESERVE FUND

Reserve Fund Revenue

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
9205	Reserve Fund Interest Income	1,219	400	763	-	-	-	
9210	Reserve Fund Contribution	39,277	43,204	14,400	26,542	46,162	-	
Total Reserve Fund Income		\$ 40,496	\$ 43,604	\$ 15,163	\$ 26,542	\$ 46,162	\$ -	

Reserve Fund Expenses

Acct	Description	2017 Actuals	2018 Budget	2018 Projected Actual	2019 Proposed Budget	Scenario 1	Scenario 2	Notes
9305	Reserve Fund Expense	8,308	11,610	11,610	19,910	19,910	-	\$4400 Parking lot+\$5750 stain + \$3250 controller + \$4000 contingency
Total Reserve Fund Expenses		\$ 8,308	\$ 11,610	\$ 11,610	\$ 19,910	\$ 19,910	\$ -	

RESERVE FUND INCOME (LOSS)		\$ 32,188	\$ 31,994	\$ 3,553	\$ 6,632	\$ 26,252	\$ -	
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COMBINED FUND NET INCOME (LOSS)		\$ 26,190	\$ 31,994	\$ 1,276	\$ 6,632	\$ 26,252	\$ -	
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