

MEADOWS AT SHAWNEE HOMEOWNERS ASSOCIATION, INC.
ANNUAL HOMEOWNERS' MEETING
June 15, 2016

Projected Actual Income & Expenses FYE 6/30/16
and Proposed Budget FYE 6/30/17

<u>INCOME</u>	<u>PROJECTED FYE 6/30/16</u>	<u>BUDGET FYE 6/30/17</u>
Homeowner assessment fees, budget for FY17 - 183 x \$130/ yr.	\$23,400	\$23,790
Homeowner assessment fees, prior years	505	- 0 -
Retention pond reserve interest income	1,072	1,150
TOTAL INCOME	<u>\$24,977</u>	<u>\$24,940</u>
<u>EXPENSES</u>		
Grounds maintenance	5,700	6,000
Retention pond maintenance	2,695	3,000
Insurance (General Liability, Directors & Officers, Bond)	2,600	2,850
Professional fees	1,526	3,000
Office, postage	Note 1 1,149	700
Office equipment	Note 2 982	-0-
Annual meeting expense	657	700
Online accounting & website	Note 3 636	-0-
Miscellaneous general administration	Note 4 611	250
Net collection expense	477	400
Federal 1120H Tax & Delaware Franchise Tax	264	300
Newsletter	200	300
Contingency	- 0 -	1,000
Reserve (future pond maintenance expenses)	7,722	7,800
Goal = \$120,000 by 2025 (annual allocation \$6,650 plus earned interest income of \$1,072 Year 2016 and \$1,150 Year 2017)		
TOTAL EXPENSES	<u>\$25,219</u>	<u>\$26,300</u>
Income over (under) expenses	\$ (242)	\$ (1,360)
Shortage allocated from Unrestricted Net Assets	242	1,360
	<u>-0-</u>	<u>-0-</u>
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(See Notes 1-4 on reverse side)

Note 1 – Includes purchase of in house QuickBooks - \$190

Note 2 – Purchase of 2 computers and operating systems - \$982

Note 3 – Includes purchase of new website 3-year contract - \$284

Note 4 – Includes Notary License \$90, Registered Agent Fee \$120, Fees for recorded Deed
Restriction Amendment - \$364