

**MEADOWS AT SHAWNEE HOMEOWNERS ASSOCIATION, INC.**  
**ANNUAL HOMEOWNERS' MEETING**  
**June 14, 2017**

**Projected Actual Income & Expenses FYE 6/30/17**  
**and Proposed Budget FYE 6/30/18**

<b><u>INCOME</u></b>	<b><u>PROJECTED FYE 6/30/17</u></b>	<b><u>BUDGET FYE 6/30/18</u></b>
Homeowner assessment fees, budget for FY18 - 183 x \$130/ yr.	\$23,140	\$23,790
Homeowner assessment fees, prior years	-0-	460
Retention pond reserve interest income	1,025	1,150
<b>TOTAL INCOME</b>	<b><u>\$24,165</u></b>	<b><u>\$25,400</u></b>
<b><u>EXPENSES</u></b>		
Grounds maintenance	6,596	6,000
Retention pond maintenance	2,025	3,000
Insurance (General Liability, Directors & Officers, Bond)	2,775	3,000
Professional fees	4,269	2,000
Office, postage	649	650
Annual meeting expense	686	700
Miscellaneous general administration	291	300
Net collection expense	200	300
Federal 1120H Tax & Delaware Franchise Tax	319	350
Newsletter	200	300
Contingency	- 0 -	1,000
Reserve (future pond maintenance expenses)	7,675	7,800
Goal = \$120,000 by 2025 (annual allocation \$6,650 plus earned interest income of \$1,025 Year 2017 and \$1,150 Year 2018)		
<b>TOTAL EXPENSES</b>	<b><u>\$25,685</u></b>	<b><u>\$25,400</u></b>
Income over (under) expenses	\$ (1,520)	\$ -0-
Shortage allocated from Unrestricted Net Assets	1,520	-0-
	<u>-0-</u>	<u>-0-</u>
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