

**MEADOWS AT SHAWNEE HOMEOWNERS ASSOCIATION, INC.**  
**ANNUAL HOMEOWNERS' MEETING**  
**June 2020**

**Projected Actual Income & Expenses FYE 6/30/20**  
**and Proposed Budget FYE 6/30/21**

<b><u>INCOME</u></b>	<b><u>PROJECTED FYE 6/30/20</u></b>	<b><u>BUDGET FYE 6/30/21</u></b>
Homeowner assessment fees, budget for FY21 - 183 x \$130/yr.	\$23,660	\$23,790
Homeowner assessment fees, prior years	1,280	---
Retention pond reserve interest income	1,645	1,510
Delinquency fees	867	---
<b>TOTAL INCOME</b>	<b><u>\$27,452</u></b>	<b><u>\$25,300</u></b>
 <b><u>EXPENSES</u></b>		
Grounds maintenance	6,194	7,000
Retention pond maintenance	2,000	3,000
Insurance (General Liability, Directors & Officers Bond)	2,877	3,320
Net collection expense	242	300
Office, postage	728	600
Annual meeting expense	400	600
Miscellaneous general administration	616	350
Newsletter	110	200
Neighborhood Watch Expense	-	250
Contingency	-	1,000
Federal 1120H Tax & Delaware Franchise Tax	556	500
Reserve (future pond maintenance expenses) Goal = \$120,000 by 2025 (annual allocation \$6,650 plus earned interest income of \$1,645 Year 2020 and \$1,510 Year 2021)	8,295	8,180
<b>TOTAL EXPENSES</b>	<b><u>\$22,018</u></b>	<b><u>\$25,300</u></b>
Income over (under) expenses	\$ 5,434	\$ -0-
Overage allocated to Unrestricted Net Assets	(5,434)	-0-
	<u>-0-</u>	<u>-0-</u>
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**Note:** The total cash, including checking account and CD's, projected as of June 30, 2020 is \$95,800. All funds are secured by a Dishonesty Bond for \$100,000. As done in prior years, an internal review of financial reports for the year ending June 30, 2020 will be done by Vice President David Markowitz.