

**MEADOWS AT SHAWNEE HOMEOWNERS ASSOCIATION, INC.**  
**ANNUAL HOMEOWNERS' MEETING – JUNE 14, 2023**  
**Projected Actual Income & Expenses FYE 6/30/23**  
**and Proposed Budget FYE 6/30/24**

<b><u>INCOME</u></b>	<b>PROJECTED ACTUAL FYE 6/30/23</b>	<b>PROPOSED BUDGET FYE 6/30/24</b>
Homeowner assessment fees, budget for FY24 - 183 x \$160/yr.	\$25,480	\$29,280
Homeowner assessment fees owed from prior years	--	270
Retention pond reserve interest income	2,049	3,230
Delinquency fees	212	360
<b>TOTAL INCOME</b>	<b><u>\$27,741</u></b>	<b><u>\$33,140</u></b>
 <b><u>EXPENSES</u></b>		
Grounds maintenance	\$ 9,066	\$ 8,800
Front entrance landscaping	1,200	5,000
Common area tree removal	2,000	1,600
Retention ponds maintenance and/or repair	3,795	13,300
Insurance (General Liability, Directors & Officers Bond)	3,214	3,550
Office, postage	2,473	1,100
Annual meeting expense	625	600
Miscellaneous general administration	687	750
Newsletter	446	230
Neighborhood Watch Expense	--	300
Professional fees	420	500
Contingency	--	1,000
Federal 1120H Tax & Delaware Franchise Tax	525	960
Reserve (future pond maintenance expenses)		
Goal = \$120,000 by 2025 (annual allocation \$6,650 plus earned interest income of \$2,049 Year <u>2023</u> and \$3,230 Year <u>2024</u> )	8,699	9,880
<b>TOTAL EXPENSES</b>	<b><u>\$33,150</u></b>	<b><u>\$47,570</u></b>
Income over <under> expenses	< \$ 5,409>	<\$14,430>
<Underage> allocated to Unrestricted Net Assets and/or Reserves	\$ 5,409	\$14,430
	<b><u>-0-</u></b>	<b><u>-0-</u></b>
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**Note:** The total cash, including checking account and CD's, projected as of June 30, 2023 is \$108,000. 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, 2023 will be completed by former Board Member, David Markowitz. Total Accounts Receivable due from homeowners is \$375.00.