

**SHMPOA - Cash Budget**  
January 1, 2022 - December 31, 2022

as of 1/10/2022

	2020	2021		2022	'22 TO '21
	Year End <u>ACTUAL</u>	ANNUAL <u>BUDGET</u> MTHLY / UNIT	Year End <u>ACTUAL</u>	ANNUAL <u>BUDGET</u> MTHLY / UNIT	BUDGET <u>DIFF.</u>
<b>NUMBER OF UNITS</b>		<b>705</b>		<b>705</b>	165
<b>Class B Units &amp; Members</b>		165		165	0
<b>Partial Service / Self Funded Units - SW &amp; Road Maint. NOT In</b>		172		172	0
<b>Full Service Units - SW &amp; Road Maint. Included</b>		368		368	0
<b>REVENUE</b>	<b>ACTUAL</b>	<b>BUDGET / UNIT</b>	<b>ACTUAL</b>	<b>BUDGET / UNIT</b>	
Dues Income					
<b>Associations Pay Based on Services Provided</b>	\$310,468	\$317,395	\$315,704	\$330,470	\$13,075
<b>General Insurance</b>		\$2,727 \$0.32		\$2,825 \$0.33	\$98
<b>Partial Service / Self Funded Units - SW &amp; Road Maint. NOT In</b>		\$78,429 \$38.00		\$82,559 \$40.00	\$4,130
<b>Full Service Units - SW &amp; Road Maint. Included</b>		\$236,239 \$53.50		\$245,086 \$55.50	\$8,847
<b>Additional Income</b>					
Interest Income	\$4,969	\$200	\$773	\$200	\$0
Pool Key Card Revenue	\$425	\$0	\$1,225	\$0	\$0
Clubhouse Rental	\$0	\$0	\$450	\$0	\$0
Committee Income	\$335	\$0	\$0	\$0	\$0
Insurance Claim Proceeds	\$0	\$0	\$0	\$0	\$0
Other Income	\$1,000	\$0	\$1,475	\$0	\$0
<b>TOTALS FOR INCOME</b>	<b>\$317,197</b>	<b>\$317,595</b>	<b>\$319,627</b>	<b>\$330,670</b>	<b>\$13,075</b>
<b>TOTAL REVENUE</b>	<b>\$317,197</b>	<b>\$317,595</b>	<b>\$319,627</b>	<b>\$330,670</b>	<b>\$13,075</b>
<b>EXPENSES FOR ALL MEMBERS</b>					
<b>General Insurance</b>					
Directors & Officers Policy		\$850 \$0.10	\$850	\$900 \$0.11	\$50
Fidelity Insurance		\$200 \$0.02	\$200	\$200 \$0.02	\$0
General Liability		\$467 \$0.06	\$467	\$475 \$0.06	\$8
Umbrella		\$1,210 \$0.14	\$1,210	\$1,250 \$0.15	\$40
<b>TOTALS FOR GENERAL INSURANCE</b>		<b>\$2,727 \$0.32</b>	<b>\$2,727</b>	<b>\$2,825 \$0.33</b>	<b>\$98</b>

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<b>ADDITIONAL EXPENSES FOR PARTIAL &amp; FULL SERVICE ASSOCIATIONS</b>							
<b>Admin &amp; Professional Expenses</b>							
Accounting Fees	\$175	\$200	\$0.03	\$185	\$200	\$0.03	\$0
Audit/Review	\$3,000	\$0	\$0.00	\$0	\$7,000	\$1.08	\$7,000
Engineering Fees				\$9,570	\$5,000	\$0.77	\$5,000
Legal Fees	\$9,546	\$5,000	\$0.77	\$5,084	\$6,500	\$1.00	\$1,500
Management Fee - LRES	\$27,812	\$28,253	\$4.36	\$28,253	\$28,818	\$4.45	\$565
Extra Mgmt Fees				\$0	\$2,500	\$0.39	\$2,500
Office Supplies - LRES	\$3,514	\$3,300	\$0.51	\$3,300	\$1,000	\$0.15	-\$2,300
Mailing Costs				\$0	\$3,000	\$0.46	\$3,000
<b>TOTALS FOR ADMIN &amp; PROF FEES</b>	<b>\$44,047</b>	<b>\$36,753</b>	<b>\$5.67</b>	<b>\$46,392</b>	<b>\$54,018</b>	<b>\$8.34</b>	<b>\$17,265</b>
<b>Insurance</b>							
D&O Policy	\$841						
General Liability (Amenities)	\$3,562	\$515	\$0.08	\$515	\$550	\$0.08	\$35
Property (Amenities)		\$4,600	\$0.71	\$4,600	\$4,500	\$0.69	-\$100
Wind/Hail (Amenities)	\$2,823	\$3,200	\$0.49	\$3,200	\$3,300	\$0.51	\$100
<b>TOTALS FOR INSURANCE</b>	<b>\$7,225</b>	<b>\$8,315</b>	<b>\$1.28</b>	<b>\$8,315</b>	<b>\$8,350</b>	<b>\$1.29</b>	<b>\$35</b>
<b>Utilities, Taxes &amp; Extermination</b>							
Cable/Internet	\$2,189	\$2,100	\$0.32	\$2,494	\$2,500	\$0.39	\$400
Corporate Taxes	\$0	\$100	\$0.02	\$0	\$100	\$0.02	\$0
Electric (& Gas)	\$4,840	\$7,000	\$1.08	\$5,552	\$7,300	\$1.13	\$300
Fire Fees	\$575	\$600	\$0.09	\$690	\$600	\$0.09	\$0
Garbage Pick-Up	\$0	\$100	\$0.02	\$0	\$100	\$0.02	\$0
Pest Control - Quarterly	\$340	\$340	\$0.05	\$349	\$352	\$0.05	\$12
Phone	\$1,178	\$1,195	\$0.18	\$1,512	\$1,400	\$0.22	\$205
Termite Bond - Annual	\$125	\$125	\$0.02	\$725	\$125	\$0.02	\$0
Water & Sewer	\$2,037	\$5,000	\$0.77	\$4,325	\$5,000	\$0.77	\$0
<b>TOTALS FOR UTILITIES, TAXES &amp; EXTERM.</b>	<b>\$11,284</b>	<b>\$16,560</b>	<b>\$2.56</b>	<b>\$15,647</b>	<b>\$17,477</b>	<b>\$2.70</b>	<b>\$917</b>
<b>Community Activities Expenses</b>							
Event Expenses	\$645	\$1,500	\$0.23	\$0	\$1,500	\$0.23	\$0
Clubhouse Consumables	\$0	\$500	\$0.08	\$61	\$500	\$0.08	\$0
Committee Expenses	\$324	\$300	\$0.05	\$0	\$300	\$0.05	\$0
<b>TOTALS FOR COMMUNITY ACTIVITIES</b>	<b>\$969</b>	<b>\$2,300</b>	<b>\$0.35</b>	<b>\$61</b>	<b>\$2,300</b>	<b>\$0.35</b>	<b>\$0</b>

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	Year End <u>ACTUAL</u>	ANNUAL <u>BUDGET</u> MTHLY / UNIT	Year End <u>ACTUAL</u>	ANNUAL <u>BUDGET</u> MTHLY / UNIT	BUDGET <u>DIFF.</u>
<b>Maintenance / Repairs</b>					
Common Area Cleaning	\$4,614	\$5,600 \$0.86	\$4,205	\$5,600 \$0.86	\$0
Fire Safety Maintenance	\$0	\$500 \$0.08	\$200	\$500 \$0.08	\$0
General Supplies & Repairs	\$4,348	\$9,500 \$1.47	\$3,827	\$9,500 \$1.47	\$0
Grounds Maintenance	\$5,771	\$4,500 \$0.69	\$4,359	\$4,500 \$0.69	\$0
Irrigation	\$4,093	\$500 \$0.08	\$246	\$500 \$0.08	\$0
Landscape Contract	\$18,971	\$22,500 \$3.47	\$20,168	\$22,500 \$3.47	\$0
Linen Service	\$10,170	\$7,500 \$1.16	\$12,505	\$10,000 \$1.54	\$2,500
Pool Attendant	\$5,400	\$3,000 \$0.46	\$0	\$0 \$0.00	-\$3,000
Pool Chemicals, Repairs	\$897	\$2,500 \$0.39	\$876	\$2,500 \$0.39	\$0
Pool Maintenance & Permits	\$9,680	\$8,800 \$1.36	\$8,825	\$9,050 \$1.40	\$250
Pool Misc. - Security System	\$299	\$800 \$0.12	\$1,271	\$2,400 \$0.37	\$1,600
Signs	\$26	\$200 \$0.03	\$191	\$200 \$0.03	\$0
Tennis Court & Pickle Ball Maintenance	\$0	\$525 \$0.08	\$94	\$575 \$0.09	\$50
<b>TOTALS FOR MAINTENANCE / REPAIRS</b>	<b>\$64,268</b>	<b>\$66,425 \$10.25</b>	<b>\$56,767</b>	<b>\$67,825 \$10.47</b>	<b>\$1,400</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$127,794</b>	<b>\$130,353 \$20.12</b>	<b>\$127,181</b>	<b>\$149,970 \$23.14</b>	<b>\$19,617</b>
<b>Storm Expenses (FLORENCE &amp; DORIAN &amp; ISAIAS)</b>					
Repairs (including CH roof)	\$135	\$0 \$0.00	\$0	\$0 \$0.00	\$0
Tree/Debris Removal & Landscape Restoratio	\$12,265	\$5,000 \$0.77	\$2,166	\$5,000 \$0.77	\$0
<b>TOTALS FOR STORM EXPENSES</b>	<b>\$12,400</b>	<b>\$5,000 \$0.77</b>	<b>\$2,166</b>	<b>\$5,000 \$0.77</b>	<b>\$0</b>
<b>Capital Funding - Expenses to acquire, build, manage, maintain, or care for association property</b>					
Capital Improvements (Moved to Capital Acct)	\$65,000	\$65,000 \$10.03	\$65,000	\$65,000 \$10.03	\$0
Building Repairs	\$0	\$2,000 \$0.31	\$0	\$2,000 \$0.31	\$0
Engineering Fees			\$0	\$0 \$0.00	\$0
Furniture Replacement - Pool	\$773	\$750 \$0.12	\$0	\$1,000 \$0.15	\$250
Furniture /Decoration - Clubhouse	\$0	\$1,500 \$0.23	\$1,609	\$1,500 \$0.23	\$0
HVAC Replacement & Large Repairs	\$966	\$0 \$0.00	\$886	\$0 \$0.00	\$0
Landscape Additions			\$2,972	\$0 \$0.00	\$0
Paving - Reserves			\$0	\$0 \$0.00	\$0
Pool - Major Repairs	\$16,950	\$0 \$0.00	\$0	\$0 \$0.00	\$0
Pickeball	\$1,870	\$1,900 \$0.29	\$0	\$0 \$0.00	-\$1,900
Tennis Courts (Partially Funded by Reserves)	\$0	\$5,000 \$0.77	\$6,175	\$0 \$0.00	-\$5,000
Signage	\$4,376	\$0 \$0.00	\$0	\$0 \$0.00	\$0
<b>TOTALS FOR CAPITAL FUNDING</b>	<b>\$89,935</b>	<b>\$76,150 \$11.75</b>	<b>\$76,642</b>	<b>\$69,500 \$10.73</b>	<b>-\$6,650</b>

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<b>Reserve Funding - Expenses to acquire, build, manage, maintain, or care for association property</b>							
Reserve Interest	\$4,967	\$0	\$0.00	\$731	\$0	\$0.00	\$0
Reserve-General	\$34,728	\$34,728	\$5.36	\$34,728	\$34,728	\$5.36	\$0
Transfers from Reserve-General	-\$4,376	\$0	\$0.00	\$0	\$0	\$0.00	\$0
<b>TOTALS FOR RESERVE FUNDING</b>	<b>\$35,320</b>	<b>\$34,728</b>	<b>\$5.36</b>	<b>\$35,459</b>	<b>\$34,728</b>	<b>\$5.36</b>	<b>\$0</b>
<b><u>TOTAL EXPENSES</u> PARTIAL</b>	<b><u>\$265,448</u></b>	<b><u>\$246,231</u></b>	<b><u>\$38.00</u></b>	<b><u>\$241,448</u></b>	<b><u>\$259,198</u></b>	<b><u>\$40.00</u></b>	<b><u>\$12,967</u></b>
<b>ADDITIONAL EXPENSES FOR FULL SERVICE ASSOCIATIONS</b>							
<b>Maintenance &amp; Repairs - Included HOAs</b>							
Insurance - Liability (Roads)	\$1,000	\$663	\$0.15	\$663	\$675	\$0.15	\$12
Landscaping Common Areas - Included HOAs	\$0	\$1,000	\$0.23	\$0	\$1,000	\$0.23	\$0
Road Maint. & Repairs - Included HOAs	\$230	\$2,000	\$0.45	\$230	\$2,000	\$0.45	\$0
Street Signage - Included HOAs	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Street Lights - Included HOAs	\$11,809	\$12,552	\$2.84	\$12,670	\$12,800	\$2.90	\$248
Reserves - Roads - Included HOAs	\$25,272	\$25,272	\$5.72	\$27,252	\$25,272	\$5.72	\$0
<b>TOTALS FOR MAINT. - INCLUDED HOAs</b>	<b>\$38,311</b>	<b>\$41,487</b>	<b>\$9.39</b>	<b>\$40,815</b>	<b>\$41,747</b>	<b>\$9.45</b>	<b>\$260</b>
<b>Stormwater Maintenance &amp; Repairs</b>							
Maint. Minnesota Swale/Drainage Ditch	\$2,000	\$2,450	\$0.55	\$6,000	\$2,500	\$0.57	\$50
Miscellaneous Maintenance	\$0	\$3,000	\$0.68	\$1,499	\$3,000	\$0.68	\$0
Pre Study - Village Green	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Implementation - Westport	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Implementation - Glen Cove	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
Storm Caused Damage	\$0	\$3,000	\$0.68	\$0	\$3,000	\$0.68	\$0
Reserve - Transfers for SW	\$25,000	\$18,500	\$4.19	\$19,500	\$18,200	\$4.12	-\$300
Ongoing Maint. - Westport	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$0
<b>TOTALS FOR STORMWATER MAINTENANCE</b>	<b>\$27,000</b>	<b>\$26,950</b>	<b>\$6.10</b>	<b>\$26,999</b>	<b>\$26,700</b>	<b>\$6.05</b>	<b>-\$250</b>
<b><u>TOTAL EXPENSES</u></b>	<b><u>\$330,759</u></b>	<b><u>\$317,395</u></b>		<b><u>\$309,262</u></b>	<b><u>\$330,470</u></b>		<b><u>\$13,075</u></b>
<b>Reserve Account Balances as of</b>							
	12/31/20			12/31/21			
General	\$438,623			\$474,082			
Roads	\$76,870			\$104,142			
Stormwater	\$76,289			\$95,789			
Storm Clean Up	\$6,394			\$6,394			
<b>Total</b>	<b>\$598,176</b>			<b>\$680,407</b>			