

SHMPOA - Cash Budget
January 1, 2021 - December 31, 2021

as of 2/23/2021

| | 2019 | | | 2020 | | | 2021 | | | '21 TO '20 |
|--|---------------------------|-------------------------|------------------------|---------------------------|-------------------------|------------------------|---------------------------|-------------------------|------------------------|------------------------|
| | Year End <u>ACTUAL</u> | ANNUAL <u>BUDGET</u> | MTHLY <u>/ UNIT</u> | Year End <u>ACTUAL</u> | ANNUAL <u>BUDGET</u> | MTHLY <u>/ UNIT</u> | Year End <u>ACTUAL</u> | ANNUAL <u>BUDGET</u> | MTHLY <u>/ UNIT</u> | BUDGET <u>DIFF.</u> |
| <u>NUMBER OF UNITS</u> | | | 541 | | | | | | 705 | 164 |
| Class B Units & Members | | | | | | | | | 165 | 165 |
| Partial Service / Self Funded Units - SW & Road Maint. NOT Included | | | 172 | | | 172 | | | 172 | 0 |
| Full Service Units - SW & Road Maint. Included | | | 369 | | | 368 | | | 368 | -1 |
| <u>REVENUE</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>/ UNIT</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>/ UNIT</u> | | | | |
| Dues Income | | | | | | | | | | |
| Associations Pay Based on Services Provided by I | \$261,480 | \$315,337 | | \$310,468 | \$317,395 | | | | | \$2,058 |
| General Insurance | | \$0 | \$0 | | \$2,727 | \$0.32 | | | | |
| Partial Service / Self Funded Units - SW & Road Ma | | \$78,422 | \$38.00 | | \$78,429 | \$38.00 | | | | \$7 |
| Full Service Units - SW & Road Maint. Included | | \$236,915 | \$53.50 | | \$236,239 | \$53.50 | | | | -\$676 |
| <u>Additional Income</u> | | | | | | | | | | |
| Interest Income | \$1,745 | \$200 | | \$4,969 | \$200 | | | | | \$0 |
| Pool Key Card Revenue | \$550 | \$0 | | \$425 | \$0 | | | | | \$0 |
| Clubhouse Rental | \$950 | \$500 | | \$0 | \$0 | | | | | -\$500 |
| Committee Income | \$1,116 | \$0 | | \$335 | \$0 | | | | | \$0 |
| Insurance Claim Proceeds | \$11,697 | \$0 | | \$0 | \$0 | | | | | \$0 |
| Other Income | \$0 | \$0 | | \$1,000 | \$0 | | | | | \$0 |
| <u>TOTALS FOR INCOME</u> | <u>\$277,538</u> | <u>\$316,037</u> | | <u>\$317,197</u> | <u>\$317,595</u> | | | | | \$1,558 |
| <u>TOTAL REVENUE</u> | <u>\$277,538</u> | <u>\$316,037</u> | | <u>\$317,197</u> | <u>\$317,595</u> | | | | | \$1,558 |
| <u>EXPENSES FOR ALL MEMBERS</u> | | | | | | | | | | |
| <u>General Insurance</u> | | | | | | | | | | |
| Directors & Officers Policy | | | | | \$850 | \$0.10 | | | | |
| Fidelity Insurance | | | | | \$200 | \$0.02 | | | | |
| General Liability | | | | | \$467 | \$0.06 | | | | |
| Umbrella | | | | | \$1,210 | \$0.14 | | | | |
| TOTALS FOR GENERAL INSURANCE | | | | | \$2,727 | \$0.32 | | | | \$2,727 |

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| | Year End ACTUAL | ANNUAL BUDGET | MTHLY / UNIT | Year End ACTUAL | ANNUAL BUDGET | MTHLY / UNIT | BUDGET DIFF. |
| ADDITIONAL EXPENSES FOR PARTIAL & FULL SERVICE ASSOCIATIONS | | | | | | | |
| Admin & Professional Expenses | | | | | | | |
| Accounting Fees | \$175 | \$200 | \$0.03 | \$175 | \$200 | \$0.03 | \$0 |
| Audit/Review | \$0 | \$3,000 | \$0.46 | \$3,000 | \$0 | \$0.00 | -\$3,000 |
| Legal Fees | \$1,183 | \$5,000 | \$0.77 | \$9,546 | \$5,000 | \$0.77 | \$0 |
| Management Fee - LRES | \$27,266 | \$27,812 | \$4.28 | \$27,812 | \$28,253 | \$4.36 | \$441 |
| Office Supplies - LRES | \$3,518 | \$3,300 | \$0.51 | \$3,514 | \$3,300 | \$0.51 | \$0 |
| Professional Fees | \$2,850 | \$0 | \$0.00 | \$0 | \$0 | \$0.00 | \$0 |
| TOTALS FOR ADMIN & PROF FEES | \$34,993 | \$39,312 | \$6.06 | \$44,047 | \$36,753 | \$5.67 | -\$2,559 |
| Insurance | | | | | | | |
| D&O Policy | \$827 | \$850 | \$0.13 | \$841 | | | -\$850 |
| General Liability (Amenities) | \$4,384 | \$4,500 | \$0.69 | \$3,562 | \$515 | \$0.08 | |
| Property (Amenities) | | | | | \$4,600 | \$0.71 | \$100 |
| Wind/Hail (Amenities) | \$2,777 | \$3,500 | \$0.54 | \$2,823 | \$3,200 | \$0.49 | -\$300 |
| TOTALS FOR INSURANCE | \$7,988 | \$8,850 | \$1.36 | \$7,225 | \$8,315 | \$1.28 | -\$535 |
| Utilities, Taxes & Extermination | | | | | | | |
| Cable/Internet | \$1,957 | \$2,100 | \$0.32 | \$2,189 | \$2,100 | \$0.32 | \$0 |
| Corporate Taxes | \$0 | \$100 | \$0.02 | \$0 | \$100 | \$0.02 | \$0 |
| Electric (& Gas) | \$5,798 | \$7,000 | \$1.08 | \$4,840 | \$7,000 | \$1.08 | \$0 |
| Fire Fees | \$575 | \$600 | \$0.09 | \$575 | \$600 | \$0.09 | \$0 |
| Garbage Pick-Up | \$0 | \$100 | \$0.02 | \$0 | \$100 | \$0.02 | \$0 |
| Pest Control - Quarterly | \$255 | \$340 | \$0.05 | \$340 | \$340 | \$0.05 | \$0 |
| Phone | \$1,080 | \$1,195 | \$0.18 | \$1,178 | \$1,195 | \$0.18 | \$0 |
| Termite Bond - Annual | \$125 | \$125 | \$0.02 | \$125 | \$125 | \$0.02 | \$0 |
| Water & Sewer | \$6,887 | \$5,000 | \$0.77 | \$2,037 | \$5,000 | \$0.77 | \$0 |
| TOTALS FOR UTILITIES, TAXES & EXTERM. | \$16,678 | \$16,560 | \$2.55 | \$11,284 | \$16,560 | \$2.56 | \$0 |
| Community Activities Expenses | | | | | | | |
| Event Expenses | \$1,831 | \$1,500 | \$0.23 | \$645 | \$1,500 | \$0.23 | \$0 |
| Clubhouse Consumables | \$16 | \$500 | \$0.08 | \$0 | \$500 | \$0.08 | \$0 |
| Committee Expenses | \$311 | \$300 | \$0.05 | \$324 | \$300 | \$0.05 | \$0 |
| TOTALS FOR COMMUNITY ACTIVITIES | \$2,157 | \$2,300 | \$0.35 | \$969 | \$2,300 | \$0.35 | \$0 |

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| | Year End ACTUAL | ANNUAL BUDGET | MTHLY / UNIT | Year End ACTUAL | ANNUAL BUDGET | MTHLY / UNIT | BUDGET DIFF. |
| Maintenance / Repairs | | | | | | | |
| Common Area Cleaning | \$5,625 | \$5,500 | \$0.85 | \$4,614 | \$5,600 | \$0.86 | \$100 |
| Fire Safety Maintenance | \$55 | \$500 | \$0.08 | \$0 | \$500 | \$0.08 | \$0 |
| General Supplies & Repairs | \$9,708 | \$9,500 | \$1.46 | \$4,348 | \$9,500 | \$1.47 | \$0 |
| Grounds Maintenance | \$7,700 | \$4,500 | \$0.69 | \$5,771 | \$4,500 | \$0.69 | \$0 |
| Irrigation | \$78 | \$500 | \$0.08 | \$4,093 | \$500 | \$0.08 | \$0 |
| Landscape Contract | \$18,337 | \$22,500 | \$3.47 | \$18,971 | \$22,500 | \$3.47 | \$0 |
| Linen Service | \$9,496 | \$7,500 | \$1.16 | \$10,170 | \$7,500 | \$1.16 | \$0 |
| Pool Attendant | \$2,526 | \$3,000 | \$0.46 | \$5,400 | \$3,000 | \$0.46 | \$0 |
| Pool Chemicals, Repairs | \$4,484 | \$3,500 | \$0.54 | \$897 | \$2,500 | \$0.39 | -\$1,000 |
| Pool Maintenance & Permits | \$8,169 | \$8,800 | \$1.36 | \$9,680 | \$8,800 | \$1.36 | \$0 |
| Pool Misc. - Security System | \$1,014 | \$800 | \$0.12 | \$299 | \$800 | \$0.12 | \$0 |
| Signs | \$0 | \$200 | \$0.03 | \$26 | \$200 | \$0.03 | \$0 |
| Tennis Court & Pickle Ball Maintenance | \$358 | \$525 | \$0.08 | \$0 | \$525 | \$0.08 | \$0 |
| TOTALS FOR MAINTENANCE / REPAIRS | \$67,550 | \$67,325 | \$10.37 | \$64,268 | \$66,425 | \$10.25 | -\$900 |
| TOTAL OPERATING EXPENSES | \$129,367 | \$134,347 | \$20.69 | \$127,794 | \$130,353 | \$20.12 | -\$3,994 |
| Storm Expenses (FLORENCE & DORIAN & ISAIAS) | | | | | | | |
| Repairs (including CH roof) | \$16,846 | \$0 | \$0.00 | \$135 | \$0 | \$0.00 | \$0 |
| Tree/Debris Removal & Landscape Restoration | \$13,317 | \$0 | \$0.00 | \$12,265 | \$5,000 | \$0.77 | \$5,000 |
| TOTALS FOR STORM EXPENSES | \$30,163 | \$0 | \$0.00 | \$12,400 | \$5,000 | \$0.77 | \$5,000 |
| Capital Funding - Expenses to acquire, build, manage, maintain, or care for association property | | | | | | | |
| Capital Improvements (Moved to Capital Acct) | \$0 | \$65,000 | \$10.01 | \$65,000 | \$65,000 | \$10.03 | \$0 |
| Building Repairs | \$850 | \$2,000 | \$0.31 | \$0 | \$2,000 | \$0.31 | \$0 |
| Furniture Replacement - Pool | \$0 | \$720 | \$0.11 | \$773 | \$750 | \$0.12 | \$30 |
| Furniture /Decoration - Clubhouse (& AED Machine) | \$850 | \$1,500 | \$0.23 | \$0 | \$1,500 | \$0.23 | \$0 |
| HVAC Replacement - Reserves | \$6,265 | \$0 | \$0.00 | \$966 | \$0 | \$0.00 | \$0 |
| Pool - Major Repairs | \$8,822 | \$6,500 | \$1.00 | \$16,950 | \$0 | \$0.00 | -\$6,500 |
| Pickeball | \$5,215 | \$1,870 | \$0.29 | \$1,870 | \$1,900 | \$0.29 | \$30 |
| Tennis Courts (Partially Funded by Reserves) | \$0 | \$0 | \$0.00 | \$0 | \$5,000 | \$0.77 | \$5,000 |
| Signage | | | | \$4,376 | \$0 | \$0.00 | \$0 |
| TOTALS FOR CAPITAL FUNDING | \$22,001 | \$77,590 | \$11.95 | \$89,935 | \$76,150 | \$11.75 | -\$1,440 |

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| Reserve Funding - Expenses to acquire, build, manage, maintain, or care for association property | | | | | | | |
| Reserve Interest | \$1,745 | \$0 | \$0.00 | \$4,967 | \$0 | \$0.00 | \$0 |
| Reserve-General | \$34,728 | \$34,728 | \$5.35 | \$34,728 | \$34,728 | \$5.36 | \$0 |
| Transfers from Reserve-General | -\$6,265 | \$0 | \$0.00 | -\$4,376 | \$0 | \$0.00 | \$0 |
| TOTALS FOR RESERVE FUNDING | \$30,208 | \$34,728 | \$5.35 | \$35,320 | \$34,728 | \$5.36 | \$0 |
| <u>TOTAL EXPENSES</u> <i>PARTIAL</i> | <u>\$211,739</u> | <u>\$246,665</u> | <u>\$38.00</u> | <u>\$265,448</u> | <u>\$246,231</u> | <u>\$38.00</u> | <u>-\$434</u> |
| ADDITIONAL EXPENSES FOR FULL SERVICE ASSOCIATIONS | | | | | | | |
| Maintenance & Repairs - Included HOAs | | | | | | | |
| Insurance - Liability (Roads) | \$1,000 | \$1,000 | \$0.23 | \$1,000 | \$663 | \$0.15 | \$663 |
| Landscaping Common Areas - Included HOAs | \$0 | \$1,000 | \$0.23 | \$0 | \$1,000 | \$0.23 | \$1,000 |
| Road Maint. & Repairs - Included HOAs | \$450 | \$2,000 | \$0.45 | \$230 | \$2,000 | \$0.45 | \$2,000 |
| Street Signage - Included HOAs | \$0 | \$0 | \$0.00 | \$0 | \$0 | \$0.00 | \$0 |
| Street Lights - Included HOAs | \$10,947 | \$10,950 | \$2.47 | \$11,809 | \$12,552 | \$2.84 | \$12,552 |
| Reserves - Roads - Included HOAs | \$25,272 | \$25,272 | \$5.71 | \$25,272 | \$25,272 | \$5.72 | \$25,272 |
| TOTALS FOR MAINT. - INCLUDED HOAs | \$37,669 | \$40,222 | \$9.08 | \$38,311 | \$41,487 | \$9.39 | \$41,487 |
| Stormwater Maintenance & Repairs | | | | | | | |
| Maint. Minnesota Swale/Drainage Ditch | \$2,275 | \$2,450 | \$0.55 | \$2,000 | \$2,450 | \$0.55 | \$2,450 |
| Miscellaneous Maintenance | \$0 | \$3,000 | \$0.68 | \$0 | \$3,000 | \$0.68 | \$3,000 |
| Pre Study - Village Green | \$2,350 | \$0 | \$0.00 | \$0 | \$0 | \$0.00 | \$0 |
| Implementation - Westport | \$0 | \$0 | \$0.00 | \$0 | \$0 | \$0.00 | \$0 |
| Implementation - Glen Cove | \$25,125 | \$0 | \$0.00 | \$0 | \$0 | \$0.00 | \$0 |
| Storm Caused Damage | \$9,585 | \$3,000 | \$0.68 | \$0 | \$3,000 | \$0.68 | \$3,000 |
| Reserve - Transfers for SW | \$0 | \$20,000 | \$4.52 | \$25,000 | \$18,500 | \$4.19 | \$18,500 |
| Ongoing Maint. - Westport | \$0 | \$0 | \$0.00 | \$0 | \$0 | \$0.00 | \$0 |
| TOTALS FOR STORMWATER MAINTENANCE & REPAIRS | \$39,335 | \$28,450 | \$6.43 | \$27,000 | \$26,950 | \$6.10 | \$38,000 |
| <u>TOTAL EXPENSES</u> | <u>\$288,744</u> | <u>\$315,337</u> | | <u>\$330,759</u> | <u>\$317,395</u> | | <u>\$263,544</u> |
| Reserve Account Balances as of | 12/31/19 | | | 12/31/20 | | | |
| General | \$402,882 | | | \$438,623 | | | |
| Roads | \$51,499 | | | \$76,870 | | | |
| Stormwater | \$51,289 | | | \$76,289 | | | |
| Storm Clean Up | \$6,394 | | | \$6,394 | | | |
| Total | \$512,065 | | | \$598,176 | | | |