

SHONGUM LAKE PROPERTY OWNERS ASSOCIATION

	<u>4/1/09 to 3/31/10</u>		<u>4/1/10 to 3/31/11</u>
	<u>Projected</u>	<u>Budget</u>	<u>Budget</u>
<b>Income</b>	<u>\$382,345</u>	<u>\$330,940</u>	<u>\$349,625</u>
<b>Operating Expenditures</b>			
<b>Programs</b>			
Beach	\$83,721	\$82,000	\$71,000
Clubhouse	20,196	11,900	15,800
Swim Team	10,000	10,000	10,000
Conservation	11,169	13,200	13,200
Events	<u>19,000</u>	<u>19,500</u>	<u>19,000</u>
<b>Total Programs</b>	144,086	136,600	129,000
Contingency		13,660	12,900
General	<u>51,866</u>	<u>58,800</u>	<u>55,280</u>
<b>Total Operating Expenditures</b>	195,952	209,060	197,180
<b>Total Capital Expenditures</b>	<u>86,033</u>	<u>121,880</u>	<u>174,350</u>
<b>Total Expenditures</b>	<u>281,985</u>	<u>330,940</u>	<u>371,530</u>
<b>Income Less Expenditures</b>	<u>\$100,360</u>	<u>\$0</u>	<u>(\$21,905)</u>

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**DUES**

	<u>4-1-09 to 3-31-10</u>		<u>4-1-010 to 3-31-11</u>
	<u>Projected</u>	<u>Budget</u>	<u>Budget</u>
<b>Membership Households</b>			
Full	327	336	327
Limited	106	98	106
Sustaining	<u>168</u>	<u>173</u>	<u>174</u>
Total membership	601	607	607
<b>Dues Structure</b>			
Operating Dues		\$350	\$345
Capital Assessment		<u>195</u>	<u>250</u>
<b>Total Dues - Full Member</b>		\$545	\$595
<b>Limited Member</b>		\$405	\$445
<b>Sustaining Member</b>		\$300	\$335

**SHONGUM LAKE PROPERTY OWNERS ASSOCIATION**

	<u>Projected</u> <u>3/31/2010</u>	<u>Budget 04-01-09</u> <u>to 3/31/2010</u>	<u>Budget 04-01-09</u> <u>to 3/31/2010</u>
<b>Income</b>			
Full Member Dues	\$178,035	\$183,120	194,565
Limited Member Dues	\$43,335	39,690	47,170
Sustaining Member Dues	\$51,350	51,900	58,290
Dues In Arrears	\$5,580	8,000	3500
Initiation Fees	\$10,465	7,000	7000
Membership Sales	\$32,700	24,000	21800
Late Fees	\$1,100	1,000	1100
Clubhouse Rental, Net	\$4,700	2,200	2200
Interest & Invest. Income	\$3,225	5,030	6000
Amnesty	\$8,805	9,000	8000
Misc. Income	\$43,050	0	
Total Income	<u>\$382,345</u>	<u>\$330,940</u>	<u>349625</u>
<b>General Operating Expenditures</b>			
Insurance	\$8,055	\$10,000	10,000
Real Estate Taxes	\$28,154	27,500	27,500
Legal & Professional Fees	\$5,148	5,000	5,000
Postage & Office	\$1,339	3,100	3,100
Membership	\$1,505	3,900	1,750
Newsletter/Directory	\$905	2,000	1,200
Administrative Coordinator	\$6,560	6,500	6,500
Income Taxes	\$200	800	230
Total General Operating	<u>\$51,866</u>	<u>\$58,800</u>	<u>55,280</u>
<b>Beach Expenditures</b>			
Payroll	\$71,125	\$67,500	61,500
Maintenance & Cleanup	\$4,604	5,000	5,000
Utilities	\$3,005	3,000	3,000
Security	\$0		
Beach - Repair & Other	\$4,987	6,500	1,500
Total Beach Expenditures	<u>\$83,721</u>	<u>\$82,000</u>	<u>71,000</u>
<b>Clubhouse Expenditures</b>			
Utilities	\$9,215	\$6,600	7800
Refuse/Snow removal	\$8,040	3,500	7000
Maintenance	\$2,941	1,800	1000
Total Clubhouse Expenditures	<u>\$20,196</u>	<u>\$11,900</u>	<u>15800</u>
<b>Conservation Expenditures</b>			
Lake maintenance	\$6,080	7,000	7,000
Geese Control	\$3,990	4,000	4,000
Water quality	\$1,099	1,100	1,100
Sediment basin inspection	\$0	1,100	1,100
Total Conservation Expenditures	<u>\$11,169</u>	<u>\$13,200</u>	<u>\$13,200</u>

**SHONGUM LAKE PROPERTY OWNERS ASSOCIATION**

**CAPITAL EXPENDITURES**

	<u>04-01-09 to 3-31-10</u>	<u>04-01-10 to 3-31-11</u>	
	<u>Projected</u>	<u>Budget</u>	<u>Budget</u>
<b>Beach</b>			
Sand, Mulch & Landscaping	\$3,200	\$3,500	\$4,000
Safety		1,000	500
Beach House Repairs	2,305	2,500	2,500
Recreation Equipment	1,000	500	1,500
Total Beach Expenditures	<u>\$6,505</u>	<u>\$7,500</u>	<u>\$8,500</u>
<b>Clubhouse</b>			
Landscaping	\$38	\$500	\$500
Improvements and upgrades	6,877	5,000	1,000
Total Clubhouse Expenditures	<u>\$6,915</u>	<u>\$5,500</u>	<u>\$1,500</u>
<b>Conservation</b>			
Geese Control	\$6,321	\$7,000	\$7,000
Water treatments	14,850	15,000	15,000
Total Clubhouse Expenditures	<u>\$21,171</u>	<u>\$22,000</u>	<u>\$22,000</u>
<b>General</b>			
Dam repair	8095	0	0
Lake Restoration	\$84	\$11,500	\$45,400
Skyland loan repayment	16,595	40,800	40,800
Insurance	13,025	11,000	11,000
Administrative Coordinator	5,559	5,500	5,500
Income Taxes	304	1,000	300
Legal & Professional	7,550	5,000	5,000
Boating, Dock & Swim Lanes	230	1,000	18,500
Contingency		11,080	15,850
Total General Expenditures	<u>\$51,442</u>	<u>\$86,880</u>	<u>\$142,350</u>
<b>Total Capital Expenditures</b>	<u><b>\$86,033</b></u>	<u><b>\$121,880</b></u>	<u><b>\$174,350</b></u>