



SHOREWOOD FINANCIAL STATEMENT LINE-ITEM EXPLANATIONS

- Dues Income - 2025 Dues are \$163 per homeowner and \$215 for properties on a pond
- Fines and late fees - Fines and late fees from homeowners not paying dues in a timely manner or not adhering with the covenants
- Interest Income - Interest from the checking and savings account
- Bank Charges - Fees the bank charges for having an account
- Copies & Newsletters - Costs associated with printing
- Insurance - Costs associated with Directors & Officers insurance for the Board and liability insurance for the association
- Landscaping Maintenance - Costs on upkeeping the landscaped beds and plants in those beds
- Lawn Maintenance - Expenses paid to the company that mows, fertilizes, and maintains the neighborhood common areas
- Miscellaneous Expenses - Expenses that do not fall under any other expense category.
- Miscellaneous Maintenance - Maintenance expenses that do not fall into lawn, landscaping, or ponds.
- Office, Software, & Website - Costs associated with HOA Life, website, email domain, and office supplies
- Pond Maintenance - Expenses paid to provide upkeep of the 5 ponds in the neighborhood
- Postage - Costs associated with the mailings that go to households in the neighborhood
- Professional Fees - Fees from attorneys, accountants, and others providing service to the Board and the neighborhood
- Property Taxes - Taxes paid on common areas
- Snow Removal - Expenses paid to the company that plows and salts the neighborhood in the winter
- Social Activities - Costs associated with the various social events in the neighborhood
- Storage Space Rental - Expenses from renting the storage space
- Utilities - Costs related to the electric utilities to ponds, fountains, and front entrance lights

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