

TANOA AT ELK MEADOW MASTER HOA
EIN 84-1269920
BUDGET OF REVENUE AND EXPENSES

	2017 1/1-12/31		2018 1/1-12/31		2019 1/1-12/31		2020 1/1-12/31		
REVENUE	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	Budget Explanations
HOA DUES	\$19,125	\$19,238	\$19,125	\$19,125	\$19,125	\$19,125	\$19,350	\$19,350	40 Homes pay \$450, €
PENALTIES/INTEREST	\$0	\$25	\$0	\$0	\$0	\$0			
STATUS LETTERS FEES	\$0	\$0	\$0	\$0	\$0	\$0			
BANK INTEREST	\$0	\$0	\$0	\$12	\$0	\$1,084			
TOTAL REVENUE	\$19,125	\$19,263	\$19,125	\$19,137	\$19,125	\$20,209	\$19,350	\$19,350	
EXPENSES									
SNOW REMOVAL	\$5,500	\$3,235	\$5,500	\$1,497	\$6,000	\$2,139	\$6,000		
BANK FEES	\$75	\$48	\$75	\$194	\$50	\$24	\$50		
LEGAL SERVICES	\$500	\$0	\$500	\$0	\$500	\$0	\$0		
LANDSCAPING/TREE/WEED MAINT.	\$2,500	\$5,674	\$1,500	\$2,320	\$2,000	\$3,382	\$2,000		
MISC, REPAIR, MAINT., CLEANUP	\$1,000	\$1,718	\$1,000	\$2,126	\$1,000	\$978	\$1,000		
ENTERTAINMENT/PICNIC/ANNUAL MTG	\$800	\$144	\$500	\$206	\$500	\$28	\$500		
INSURANCE	\$388	\$388	\$388	\$388	\$388	\$388	\$388		
UTILITIES	\$700	\$552	\$700	\$721	\$700	\$650	\$500		
SUPPLIES/COPIES/POSTAGE	\$300	\$191	\$200	\$14	\$200	\$176	\$200		
ROAD REPAIRS	\$0	\$0	\$0	\$3,273	\$0	\$0	\$0		
WELCOME BASKET	\$400	\$271	\$400	\$300	\$400	\$159	\$400		
TAX PREPARATION FEES	\$0	\$490	\$0	\$0	\$0	\$0	\$0		
ACCOUNTING FEES	\$2,000	\$640	\$1,500	\$1,605	\$1,500	\$1,730	\$1,500		
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
WEBSITE EXPENSE	\$100	\$0	\$250	\$216	\$250	\$0	\$250		
COMMUNITY ORGANIZATIONS	\$25	\$0	\$25	\$0	\$25	\$0	\$0		
CAPITAL RESERVE FUND	\$3,837	\$5,912	\$4,587	\$5,277	\$3,612	\$8,055	\$4,562		
INCOME TAXES PAID	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
BOARD PROJECTS									
FRONT ENTERANCE - SOUTH SIDE	-	-	\$1,000	-	\$0	\$0	\$2,000		
THINNING OF OPEN SPACE TREES	\$1,000	-	\$1,000	\$1,000	\$2,000	\$2,500	\$0		
TOTAL EXPENSES	\$19,125	\$19,263	\$19,125	\$19,137	\$19,125	\$20,209	\$19,350	\$0	
Revenues less Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Transfers to Escrows	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net Cash	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

(1)

Comments on Budgets

(1) Actual numbers through November 20, 2019

* All budget deficits will be funded using capital reserve accounts and all budget surpluses will be reclassified as capital reserves. Capital reserves consist of all accounts held in total by Tanoa at Elk Meadow HOA. These reserves will be used for unexpected and unbudgeted expenses and other budget overages as determined by THOA Board of Directors ."

Long Term Projects (Reserve Study)	Date	Budget	Funded	Shortfall
Paving of Private Roads	2028	70,000	45,665	(24,335)
Elk Summit Road Maintenance	2025	2,335	2,335	-
Front Entrance - Northside enhancement	2021	12,000	12,000	-
Open Space tree spray/removal	2023	10,000	10,000	-
Sealing of Private road	2025	8,000	4,592	(3,408)
Operating Cash minimum	2019	3,000	3,000	-
General Reserve	2019	4,000	4,000	-
Totals		109,335	81,592	(27,743)

Bank Accounts	@10/30/2019
Time Deposit 1 (2.53%)	\$25,310
Checking Account	\$25,509
Time Deposit 2 (2.53%)	<u>\$30,773</u>
Total Time Deposit and Checking	\$81,592