

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

	2020 1/1-12/31		2021 1/1-12/31		2022 1/1-12/31		2023 1/1-12/31	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
REVENUE								
HOA DUES	\$19,350	\$19,800	\$19,800	\$19,800	\$19,350	\$19,575	\$19,575	
PENALTIES/INTEREST/SETTLEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
STATUS LETTERS FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
BANK INTEREST	\$0	\$976	\$0	\$724	\$0	\$0	\$0	
TOTAL REVENUE	\$19,350	\$20,776	\$19,800	\$20,524	\$19,350	\$19,575	\$19,575	
EXPENSES								
SNOW REMOVAL	\$6,000	\$3,956	\$4,000	\$3,207	\$4,000	\$2,912	\$4,000	
BANK FEES	\$50	\$48	\$50	\$48	\$50	\$44	\$50	
LEGAL SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LANDSCAPING/TREE/WEED MAINT.	\$2,000	\$2,584	\$2,000	\$954	\$2,000	\$1,108	\$2,000	
MISC, REPAIR, MAINT., CLEANUP	\$1,000	\$754	\$1,000	\$1,945	\$1,000	\$730	\$1,000	
ENTERTAINMENT/PICNIC/ANNUAL MTG	\$500	\$20	\$500	\$578	\$500	\$678	\$687	
INSURANCE	\$388	\$388	\$388	\$388	\$388	\$388	\$388	
UTILITIES	\$500	\$553	\$700	\$869	\$700	\$430	\$700	
SUPPLIES/COPIES/POSTAGE	\$200	\$247	\$200	\$49	\$200	\$301	\$200	
ROAD REPAIRS	\$0	\$300	\$0	\$0	\$0	\$5,250	\$0	
WELCOME BASKET	\$400	\$211	\$300	\$253	\$300	\$74	\$300	
ACCOUNTING AND TAX PREP FEES	\$1,500	\$2,500	\$2,200	\$1,735	\$1,800	\$1,730	\$2,000	
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
WEBSITE EXPENSE	\$250	\$216	\$250	\$107	\$250	\$243	\$250	
COMMUNITY ORGANIZATIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
INCOME TAXES PAID	\$0	\$463	\$0	\$303	\$0	\$90	\$0	
BOARD PROJECTS								
FRONT ENTRANCE	\$2,000	\$0	\$0	\$0	\$5,000	\$19,500	\$3,000	
THINNING OF OPEN SPACE TREES	\$0	\$0	\$3,000	\$0	\$3,000	\$0	\$3,000	
TOTAL EXPENSES	\$14,788	\$12,240	\$14,588	\$10,436	\$19,188	\$33,478	\$17,575	
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Revenues less Expenses	\$4,562	\$8,536	\$5,212	\$10,088	\$162	-\$13,903	\$2,000	\$0
Transfers to/from Escrows	\$4,562	\$8,536	\$5,212	\$10,088	\$162	-\$13,903	\$2,000	\$0
Net Cash	\$0	\$0						

Comments on Budgets

HOA DUES- 41 homes pay \$450/year, 5 HOA board members pay \$225/year

** Expenses through 11/8/2022

* 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)

	<u>Date</u>	<u>Budget</u>	<u>Funded</u>	<u>Shortfall</u>
Paving of Private Roads	2030	90,000	54,000	(36,000)
Elk Summit Road Maintenance	2025	4,000	4,000	-
Open Space tree spray/removal	2023	10,000	9,000	(1,000)
Sealing of Private road	2025	8,000	8,000	-
Operating Cash minimum	2022	3,000	3,000	-
General Reserve	2022	4,000	4,000	-
Totals		119,000	82,000	(37,000)

Bank Accounts

	<u>11/11/2022</u>
Checking Account	\$84,000