

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

	2018 1/1-12/31		2019 1/1-12/31		2020 1/1-12/31		2021 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>
HOA DUES	\$19,125	\$19,125	\$19,125	\$19,125	\$19,350	\$19,800	\$19,800	
PENALTIES/INTEREST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
STATUS LETTERS FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
BANK INTEREST	\$0	\$12	\$0	\$1,442	\$0	\$976		
<b>TOTAL REVENUE</b>	<b>\$19,125</b>	<b>\$19,137</b>	<b>\$19,125</b>	<b>\$20,567</b>	<b>\$19,350</b>	<b>\$20,776</b>	<b>\$19,800</b>	
EXPENSES								
SNOW REMOVAL	\$5,500	\$1,497	\$6,000	\$2,139	\$6,000	\$3,956	\$4,000	
BANK FEES	\$75	\$194	\$50	\$24	\$50	\$48	\$50	
LEGAL SERVICES	\$500	\$0	\$500	\$0	\$0	\$0	\$0	
LANDSCAPING/TREE/WEED MAINT.	\$1,500	\$2,320	\$2,000	\$3,382	\$2,000	\$2,584	\$2,000	
MISC, REPAIR, MAINT., CLEANUP	\$1,000	\$2,126	\$1,000	\$978	\$1,000	\$754	\$1,000	
ENTERTAINMENT/PICNIC/ANNUAL MTG	\$500	\$206	\$500	\$28	\$500	\$20	\$500	
INSURANCE	\$388	\$388	\$388	\$388	\$388	\$388	\$388	
UTILITIES	\$700	\$721	\$700	\$650	\$500	\$553	\$700	
SUPPLIES/COPIES/POSTAGE	\$200	\$14	\$200	\$176	\$200	\$247	\$200	
ROAD REPAIRS	\$0	\$3,273	\$0	\$0	\$0	\$300	\$0	
WELCOME BASKET	\$400	\$300	\$400	\$159	\$400	\$211	\$300	
ACCOUNTING AND TAX PREP FEES	\$1,500	\$1,605	\$1,500	\$1,730	\$1,500	\$2,500	\$2,200	
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
WEBSITE EXPENSE	\$250	\$216	\$250	\$0	\$250	\$216	\$250	
COMMUNITY ORGANIZATIONS	\$25	\$0	\$25	\$0	\$0	\$0	\$0	
INCOME TAXES PAID	\$0	\$0	\$0	\$0	\$0	\$463	\$0	
BOARD PROJECTS								
FRONT ENTERANCE - SOUTH SIDE	\$1,000	\$0	\$0	\$0	\$2,000	\$0	\$0	
THINNING OF OPEN SPACE TREES	\$1,000	\$1,000	\$2,000	\$2,500	\$0	\$0	\$3,000	
<b>TOTAL EXPENSES</b>	<b>\$14,538</b>	<b>\$13,860</b>	<b>\$15,513</b>	<b>\$12,154</b>	<b>\$14,788</b>	<b>\$12,240</b>	<b>\$14,588</b>	
<b>Revenues less Expenses</b>	<b>\$4,587</b>	<b>\$5,277</b>	<b>\$3,612</b>	<b>\$8,413</b>	<b>\$4,562</b>	<b>\$8,536</b>	<b>\$5,212</b>	<b>\$0</b>
<b>Transfers to Escrows</b>	<b>\$4,587</b>	<b>\$5,277</b>	<b>\$3,612</b>	<b>\$8,413</b>	<b>\$4,562</b>	<b>\$8,536</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Cash</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Comments on Budgets**

HOA DUES- 42 homes pay \$450/year, 4 HOA board members pay \$225/year

\* 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	2029	75,000	44,709	(30,291)
Elk Summit Road Maintenance	2025	2,335	2,335	-
Front Entrance - Northside enhancement	2021	20,000	20,000	-
Open Space tree spray/removal	2023	10,000	10,000	-
Sealing of Private road	2025	8,000	4,611	(3,389)
Operating Cash minimum	2019	3,000	3,000	-
General Reserve	2019	4,000	4,000	-
<b>Totals</b>		<b>122,335</b>	<b>88,655</b>	<b>(33,680)</b>

**Bank Accounts**

@12/31/2020

Time Deposit 1 (2.53%)	\$25,657
Checking Account	\$44,295
Time Deposit 2 (2.53%)	<u>\$31,761</u>
<b>Total Time Deposit and Checking</b>	<b>\$101,713</b>