

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

	2021 1/1-12/31		2022 1/1-12/31		2023 1/1-12/31		2024 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	\$19,800	\$19,800	\$19,350	\$19,575	\$19,575	\$19,575	\$19,575	
PENALTIES/INTEREST/SETTLEMENT	\$0	\$0	\$0	\$242	\$0	\$2,119	\$1,350	
STATUS LETTERS FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
BANK INTEREST	\$0	\$724	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$19,800	\$20,524	\$19,350	\$19,817	\$19,575	\$21,694	\$20,925	
EXPENSES								
SNOW REMOVAL	\$4,000	\$3,207	\$4,000	\$3,812	\$4,000	\$3,278	\$3,500	
BANK FEES	\$50	\$48	\$50	\$52	\$50	\$38	\$50	
LEGAL SERVICES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
LANDSCAPING/TREE/WEED MAINT.	\$2,000	\$954	\$2,000	\$1,108	\$2,000	\$1,180	\$1,500	
MISC, REPAIR, MAINT., CLEANUP	\$1,000	\$1,945	\$1,000	\$730	\$1,000	\$765	\$1,000	
ENTERTAINMENT/PICNIC/ANNUAL MTG	\$500	\$578	\$500	\$800	\$687	\$1,035	\$900	
INSURANCE	\$388	\$388	\$388	\$388	\$388	\$388	\$388	
UTILITIES	\$700	\$869	\$700	\$581	\$700	\$541	\$700	
SUPPLIES/COPIES/POSTAGE	\$200	\$49	\$200	\$318	\$200	\$88	\$200	
ROAD REPAIRS	\$0	\$0	\$0	\$5,250	\$0	\$0	\$0	
WELCOME BASKET	\$300	\$253	\$300	\$74	\$300	\$106	\$300	
ACCOUNTING AND TAX PREP FEES	\$2,200	\$1,735	\$1,800	\$1,825	\$2,000	\$1,429	\$1,800	
PROPERTY TAXES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
WEBSITE EXPENSE	\$250	\$107	\$250	\$243	\$250	\$27	\$250	
COMMUNITY ORGANIZATIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
INCOME TAXES PAID	\$0	\$303	\$0	\$90	\$0	\$695	\$0	
BOARD PROJECTS								
FRONT ENTRANCE	\$0	\$0	\$5,000	\$19,500	\$3,000	\$0	\$4,000	
THINNING OF OPEN SPACE TREES	\$3,000	\$0	\$3,000	\$0	\$3,000	\$0	\$4,000	
TOTAL EXPENSES	\$14,588	\$10,436	\$19,188	\$34,771	\$17,575	\$9,570	\$18,588	
Revenues less Expenses	\$5,212	\$10,088	\$162	-\$14,954	\$2,000	\$12,124	\$2,337	\$0
Transfers to/from Escrows	\$5,212	\$10,088	\$162	-\$14,954	\$2,000	\$12,124	\$2,337	\$0
Net Cash	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Comments on Budgets

HOA DUES- 41 homes pay \$450/year, 5 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	2030	90,000	67,000	(23,000)
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	2023	3,000	3,000	-
General Reserve	2023	4,000	4,000	-
Totals		119,000	95,000	(24,000)

Bank Accounts

12/29/2023

Checking Account	\$13,413
Premier Time Savings Account 5.13%	\$62,235
Premier Time Savings Account 5.13%	\$20,126