

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION  
DESIGN REVIEW COMMITTEE**

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION  
DESIGN REVIEW COMMITTEE  
2016 BUDGET  
AS APPROVED BY THE ENPHA BOARD ON DECEMBER 10, 2015**

	2015 Full Year Forecast	2016 Budget
<b>REVENUE</b>		
New Home Submittals		8      30,000
Major Modifications		2      1,000
Minor Modifications		2      500
DRC Review Fees	37,250	31,500
Fines and Non-Compliance Deposits	5,600	
Interest Income	80	100
<b>Total Revenue</b>	<u>42,930</u>	<u>31,600</u>
<b>EXPENSES</b>		
BHH Fees		
Applications		8      18,200
Major Mods		2      800
Minor Mods		2      400
Filing		700
Reimburseables		1,000
Architectural Consulting		2,600
Subtotal BHH	<u>31,708</u>	<u>23,700</u>
Legal Consulting	1,839	2,500
Accounting Fees	1,200	1,800
Independent Contractor Fees	<u>34,747</u>	<u>28,000</u>
Insurance		500
General and Administrative shared with ENPHA		1,000
DRC Expenses	940	1,500
<b>Total Operating Expenses</b>	<u>35,687</u>	<u>31,000</u>
<b>NET SURPLUS (DEFICIT) FROM OPERATIONS</b>	<u>7,243</u>	<u>600</u>
<b>RESERVES - Beginning Balance</b>	5,440	12,683
<b>TRANSFERS TO (FROM) RESERVES</b>		
Fines designated for Legal Reserves	5,600	0
Operating surplus designated Operating Reserves	<u>1,643</u>	<u>600</u>
<b>TOTAL TRANSFERS</b>	<u>7,243</u>	<u>600</u>
<b>RESERVES - Ending Balance</b>	<u>12,683</u>	<u>13,283</u>
<b>DESIGNATED RESERVE BALANCES</b>		
Operating Reserve	7,083	7,683
Legal Resere	5,600	5,600
<b>TOTAL RESERVES</b>	<u>12,683</u>	<u>13,283</u>
Operating Reserves % of Design Fees	19%	24%

Note: This budget assumed eight new homes, two major modifications, and two minor modifications in 2016.