

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
2018 OPERATING BUDGET
APPROVED BY THE BOARD OF DIRECTORS DECEMBER 14, 2017**

	2016 Actual (restated)	2017 Amended	2017 Forecast	2018 Budget
REVENUE				
Income from Dues - Operating	133,450	133,450	133,450	133,450
Income from Dues - Capital	23,550	23,550	23,550	23,550
Community Center Rentals	2,025	3,000	2,000	2,400
Noxious Weed Spraying Fees	0	17,000	16,575	12,840
Noxious Weed Grant	6,000	0	-	-
Rental Income Cell Tower Rental	0	18,150	18,150	16,200
Recovery of Unpaid Dues and Fees	0	0	600	-
Other Income-fees/grants/miscellaneous	1,400	10,938	10,938	-
Interest Income	118	100	134	120
	166,543	206,188	205,397	188,560
EXPENSES				
South and Middle Entrances				
Mowing & Turf Maintenance	4,133	5,055	4,766	4,840
General Maintenance	4,460	6,069	8,628	7,350
Island Planting & Maintenance	2,719	3,365	3,607	3,720
Custom Pots & Plants	5,826	5,180	3,800	6,010
Irrigation and Maintenance	954	1,315	980	1,020
Electricity	492	750	750	750
Holiday Decorations	3,210	5,300	5,789	6,600
Water	3,488	4,000	3,286	4,000
Misc. Maintenance	1,392	1,000	1,000	4,000
Middle Entrance	0	0	0	7,500
Subtotal South & Middle Entrances	26,674	32,034	32,606	45,790
Community Center/Common Areas				
Porta John & Dumpster Rental	1,213	1,025	1,480	1,500
Mowing & Grounds	4,292	6,090	4,820	4,930
Irrigation Repair/Maintenance	790	2,485	1,425	2,280
Custom Pots & Planters	2,852	2,590	1,743	5,900
Water & Sewer	1,406	1,600	1,700	1,700
Electricity & Gas	1,511	1,750	1,750	1,750
Snow Removal	1,700	3,960	2,400	3,400
Other Bldg./Parking Lot Maintenance	3,308	4,850	3,390	9,650
Exterior Building Improvements	0	1,000	250	1,000
Pavilion Maintenance	1,426	3,000	1,061	2,000
Equipment	937	300	300	-
Subtotal CC/Common Areas	19,435	28,650	20,319	34,110
Open Space and Environmental				
Tree Removal ENPHA Common	6	2,200	5,500	2,200
ENPHA Tree Spraying/Feeding	1,382	3,240	3,240	3,240
Tree Replant	0	18,100	15,150	3,100
Noxious Weed Control ENPHA	636	750	250	750
Noxious Weed Control Program	5,330	14,713	14,713	14,700
Two Cabins Preservation	869	1,000	679	1,000
Open Space and Trail Maintenance	240	3,520	-	3,520
Subtotal Open Space and Environmental	8,463	43,523	39,532	28,510
TOTAL PROPERTY EXPENSES	54,572	104,207	92,457	108,410

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	2016 Actual (restated)	2017 Amended	2017 Forecast	2018 Budget
General & Administrative Expenses				
Insurance	9,528	12,200	11,389	11,068
Bookkeeping	8,400	8,400	8,400	8,900
Legal	11,250	12,500	9,150	10,500
Dues Collection Costs	4,359	5,200	4,845	5,000
Database Management	1,200	1,200	1,200	1,200
Transfer Fees	420	210	210	210
Property Taxes	715	750	740	-
Annual Meeting	5,110	5,500	5,000	5,750
Awards & Recognition	1,030	1,000	350	1,000
Communications	1,265	1,140	1,140	1,140
Sub-Association Projects	6,624	6,550	6,306	6,500
Other Events	1,513	2,100	1,200	2,100
Community Center Reservations	300	2,150	2,150	2,000
Office Supplies & Expenses	1,262	1,250	1,250	1,250
New Development Review	84	1,000	0	1,000
Computer & Web Expenses	3,266	3,120	2,650	3,120
Independent Contractor	30,792	11,072	8,760	8,760
Expenses shared w/ DRC	(1,000)	(1,000)	(1,000)	(1,000)
TOTAL GENERAL & ADMINISTRATIVE	<u>86,118</u>	<u>74,342</u>	<u>63,740</u>	<u>68,498</u>
NET SURPLUS (LOSS) FROM OPERATIONS BEFORE DEPRECIATION AND TRANSFERS	<u>25,853</u>	<u>27,639</u>	<u>49,200</u>	<u>11,652</u>
RESERVES - Beginning Balance	129,956	101,242	101,242	150,442
TRANSFERS TO (FROM) RESERVES				
Cash Surplus Transferred to Operating Contingency	2,302	13,802	5,288	464
Surplus dedicated to Noxious Weed Program	0	2,287	1,862	(1,862)
Insurance Deductible Reserve	0		12,500	0
Verizon Lump Sum to Legal Reserve	0	6,000	6,000	0
Dues Designated for Capital	23,550	23,550	23,550	23,550
Transfers from Reserves for Deferred Maintenance	0	(18,000)	0	(10,500)
Transfers from Reserves for Capital Projects	(54,566)	0	0	(15,000)
TOTAL TRANSFERS TO (FROM) RESERVES	<u>(28,714)</u>	<u>27,639</u>	<u>49,200</u>	<u>(3,348)</u>
RESERVES - Ending Balance	<u>101,242</u>	<u>128,881</u>	<u>150,442</u>	<u>147,094</u>
RESERVE BALANCES				
Capital Projects and Deferred Maintenance	21,346	26,896	44,896	42,946
Legal	59,000	65,000	65,000	65,000
Operating Contingency	20,896	34,698	26,184	26,648
Noxious Weed Program	0	2,287	1,862	0
Insurance Deductible Reserve	0		12,500	12,500
	<u>101,242</u>	<u>128,881</u>	<u>150,442</u>	<u>147,094</u>

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
2018 CAPITAL BUDGET AND FIVE-YEAR RESERVE PLAN
APPROVED BY THE ENPHA BOARD DECEMBER 14, 2017**

	2016 Actual	2017 Forecast	2018 Budget	2019 Plan	2020 Plan
ADDITIONS					
Income from Dues - Capital	23,550	23,550	23,550	23,550	23,550
Annual Surplus Transferred to Reserves	2,302	25,650	465		
Total Additions	25,852	49,200	24,015	23,550	23,550
CAPITAL EXPENDITURES					
Interior Remodel	40,693				
Interior Remodel Furniture	13,873				
Water Vault Facility			2,000		
Pavilion Safety - railing			8,000		
Replace asphalt by dumpster			5,000		
Total Capital Expenditures	54,566	0	15,000	0	0
DEFERRED MAINTENANCE					
Site Rehabilitation - Tract J			2,500		
CC Driveway Resurfacing			5,000		
Parking Lot striping			1,500		
South Golden Eagle Sign & Lighting			1,500		
Community Center Painting and Stain				4,600	
Pavilion Paint and Stain				3,400	
Total Deferred Maintenance	0	0	10,500	8,000	0
NOXIOUS WEED PROGRAM					
			1,862		
Total Expenditures	54,566	0	27,362	8,000	0
ADDITIONS OVER (UNDER) EXPEDITURES	(28,714)	49,200	(3,347)	15,550	23,550
RESERVE BALANCE - BEGINNING	129,956	101,242	150,442	147,094	162,644
RESERVE BALANCE - ENDING	101,242	150,442	147,094	162,644	186,194
RESERVE BALANCE BY CATEGORY					
Capital Expenditures and Deferred Maintenance	21,346	44,896	42,946	58,495	82,045
Legal	59,000	65,000	65,000	65,000	65,000
Operating Contingency	20,896	26,184	26,648	26,648	26,648
Noxious Weed Program		1,862	0	0	0
Insurance Deductible Reserve		12,500	12,500	12,500	12,500
	101,242	150,442	147,094	162,643	186,193