

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION

Income Statement

	2015 Budget	2015 Actual	2016 Budget
REVENUE			
Association Dues - Operating	133,100	133,110	133,110
Association Dues - Capital	23,490	23,490	23,490
Community Center Rentals	1,500	1,225	1,500
Noxious Weed Spraying Fees	5,300	-	-
Noxious Weed Grant	-	4,900	4,900
Recovery of Unpaid Dues		200	
Interest Income	100	101	100
Total Revenue	163,490	163,026	163,100
EXPENSES			
South Entrance			
Mowing & Maintenance	3,280	3,280	3,280
Lawn and Turf	3,270	3,270	3,685
Beds, shrubs, trees	10,912	13,375	11,251
Fertilize trees (deep root)	1,070	623	650
Irrigation and Maintenance	1,275	1,207	1,235
Electricity	695	414	750
Replace elect. wiring/equip	500	-	-
Holiday Decorations	1,000	1,032	1,000
Water	3,672	1,928	4,000
Misc. Maintenance	1,000	1,580	1,500
Subtotal South Entrance	26,674	26,709	27,351
Community Center/Common Areas			
Porta John & Dumpster Rental	750	464	750
Mowing & Grounds	3,575	3,125	4,845
Irrigation Repair/Maintenance	3,360	660	4,001
Water & Sewer	1,510	1,221	1,600
Electricity & Gas	1,680	1,600	1,750
Snow Removal	1,900	1,900	2,000
Bldg./Parking Lot Maintenance	18,819	11,964	4,035
Drainage Project	500	-	-
Architect/Engineering Plan	2,000	300	-
CC Entrance Improvements	7,392	8,136	-
Exterior Buidig Improvements	500	-	500
CC Sign	1,000	-	-
Pavilion Maintenance	1,000	61	1,000
Tree Removal	1,000	10	1,000
ENPHA Tree Spraying/Feeding	1,300	1,200	1,332
Tree Replant	600	-	600
Noxious Weed Control ENPHA	1,500	201	1,500
Noxious Weed Control Program	4,000	5,784	4,000
Trail Maintenance	400	125	400
Equipment	150	258	250
Address Signage Project			2,000
Two Cabins Preservation			1,400
Subtotal CC/Common Areas	52,936	37,009	32,963
TOTAL PROPERTY EXPENSES	79,610	63,718	60,314

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION

(continued)

	2015 Budget	2015 Actual	2016 Budget
EXPENSES (continued)			
General & Administrative Expenses			
Insurance	8,800	8,469	9,944
Bookkeeping	8,400	8,400	8,400
Legal	5,000	8,843	8,200
Dues Collection Costs	3,875	4,651	4,700
Database Management	1,200	1,200	1,200
Transfer Fees	750	300	120
Property Taxes	700	669	710
Annual Meeting	6,000	4,884	5,300
Awards & Recognition	250	-	700
Communications	500	1,192	750
Sub-Association Projects	6,000	6,615	6,500
Other Events	1,000	757	1,300
Office Supplies & Expenses	1,200	725	1,000
New Development Review		235	300
Computer & Web Expenses	3,500	2,650	3,523
Independent Contractors	30,792	30,792	30,792
TOTAL GENERAL & ADMIN.	77,967	80,382	83,439
NET OPERATING SURPLUS BEFORE DEPRECIATION	5,913	18,926	19,347
RESERVES - Beginning Balance		107,918	129,780
TRANSFERS TO (FROM) RESERVES			
Surplus Transferred to Reserves		18,926	0
Dues Designated for Capital		23,490	23,490
Transfers to Fund Projects		-20,378	-47,000
TOTAL TO (FROM) RESERVES		22,038	-23,510
RESERVES - Ending Balance		129,956	106,270
ENPHA - DESIGN REVIEW COMMITTEE			
	2015 Actual	2016 Budget	
REVENUE			
Design Review Fees	41,000	31,500	
Non-Compliance Deposits	5,000		
Fines	1,000		
Interest Income	88	100	
Total Revenue	47,088	31,600	
EXPENSES			
Architect's Fees	33,961	23,700	
Legal Fees	2,614	2,500	
Bookkeeping Fees	1,200	1,800	
Insurance		500	
Shared Administrative Services		1,000	
Office Supplies and Expenses	1,544	1,500	
Total Operating Expense	39,319	31,000	
NET OPERATING SURPLUS	7,769	600	
RESERVES - Beginning Balance		5,440	12,683
Surplus Transferred to Reserves		7,769	-
RESERVES - Ending Balance		13,209	12,683

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
OPERATING BUDGET
AS APPROVED BY THE BOARD OF DIRECTORS DECEMBER 10, 2015**

	2015 Budget	2015 Forecast	2016 Budget
REVENUE			
Association Dues - Operating	133,100	133,110	133,110
Association Dues - Capital	23,490	23,490	23,490
Community Center Rentals	1,500	1,500	1,500
Noxious Weed Spraying Fees	5,300	-	-
Grants	-	4,900	4,900
Recovery of Unpaid Dues and Fees		200	
Interest Income	100	95	100
	163,490	163,295	163,100
EXPENSES			
South Entrance			
Mowing & Maintenance	3,280	3,280	3,280
Maintenance - Lawn and Turf	3,270	3,270	3,685
Maintenance - Beds, shrubs, trees	10,912	13,375	11,251
Fertilize trees (deep root)	1,070	623	650
Irrigation and Maintenance	1,275	1,275	1,235
Electricity	695	695	750
Replace elect. wiring/equip	500	500	
Holiday Decorations	1,000	1,000	1,000
Water	3,672	3,856	4,000
Misc. Maintenance	1,000	1,330	1,500
Subtotal South Entrance	26,674	29,204	27,351
Community Center/Common Areas			
Porta John & Dumpster Rental	750	750	750
Mowing & Grounds	3,575	3,575	4,845
Irrigation Repair/Maintenance	3,360	660	4,001
Water & Sewer	1,510	1,510	1,600
Electricity & Gas	1,680	1,680	1,750
Snow Removal	1,900	1,900	2,000
Other Bldg./Parking Lot Maintenance	18,819	13,440	4,035
Drainage Project	500	500	-
Architect/Engineering Plan	2,000	300	-
CC Entrance Improvements	7,392	8,136	
Exterior Buildig Improvements	500	500	500
CC Sign	1,000	-	-
Pavilion Maintenance	1,000	61	1,000
Tree Removal	1,000	10	1,000
ENPHA Tree Spraying/Feeding	1,300	11	1,332
Tree Replant	600	12	600
Noxious Weed Control ENPHA	1,500	13	1,500
Noxious Weed Control Program	4,000	14	4,000
Trail Maintenance	400	25	400
Equipment	150	16	250
Address Signage Project			2,000
Two Cabins Preservation			1,400
Subtotal CC/Common Areas	52,936	33,113	32,963
TOTAL PROPERTY EXPENSES	79,610	62,317	60,314

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
OPERATING BUDGET
AS APPROVED BY THE BOARD OF DIRECTORS DECEMBER 10, 2015**

	2015 Budget	2015 Forecast	2016 Budget
General & Administrative Expenses			
Insurance	8,800	8,469	9,944
Bookkeeping	8,400	8,400	8,400
Legal	5,000	9,200	8,200
Dues Collection Costs	3,875	4,651	4,700
Database Management	1,200	1,200	1,200
Transfer Fees	750	300	120
Property Taxes	700	669	710
Annual Meeting	6,000	4,884	5,300
Awards & Recognition	250	250	700
Communications	500	1,175	750
Sub-Association Projects	6,000	6,558	6,500
Other Events	1,000	757	1,300
Office Supplies & Expenses	1,200	1,200	1,000
New Development Review		122	300
Computer & Web Expenses	3,500	3,600	3,523
Independent Contractors	30,792	30,792	30,792
TOTAL GENERAL & ADMINSTRATIVE	<u>77,967</u>	<u>82,227</u>	<u>83,439</u>
NET SURPLUS (LOSS) FROM OPERATIONS BEFORE DEPRECIATION	<u>5,913</u>	18,751	19,347
DEPRECIATION (Non-cash)		<u>32,624</u>	<u>32,624</u>
SURPLUS (DEFICIT) (Accrual basis)		<u>-13,873</u>	<u>-13,277</u>
RESERVES - Beginning Balance		107,917	129,780
TRANSFERS TO (FROM) RESERVES			
Annual Surplus Transferred to Reserves		18,751	0
Dues Designated for Capital		23,490	23,490
Transfers from Reserves to Fund Projects		-20,378	-47,000
TOTAL TRANSFERS TO (FROM) RESERVES	-	<u>21,863</u>	<u>-23,510</u>
RESERVES - Ending Balance		<u>129,780</u>	<u>106,270</u>

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
2016 RESERVES AND CAPITAL BUDGET
APPROVED BY THE BOARD DECEMBER 10, 2015

	Adjusted Reserves at 12/31/2015	2016 Deposits	2016 Projects	12/31/16 Reserve Balance
Community Center Building				
Furnace	4,500	-	0	4,500
Water Heater-Mid County Plumbing	250	-	0	250
Building Roof	9,500	-	0	9,500
Interior Remodel	8,762	20,238	-29,000	-
Interior Remodel Furniture	15,000	-	-15,000	-
Building Paint and Stain	850	-	0	850
Total Community Center Building	38,862	20,238	-44,000	15,100
CC Grounds F&F				
Driveway Resurfacing and Striping	4,000	-	0	4,000
Community Center Grounds Furniture and Fixtures	4,000	0	0	4,000
South Entrance Irrigation				
Water Vault Facility	-	-	0	-
Middle Entrance	2,000	-	0	2,000
North Entrance	5,000	-	0	5,000
Open Space Maintenance	2,500	-	0	2,500
Laminated Event Signs	-	3,000	-3,000	-
Capital Contingency		252	0	252
Subtotal Capital Projects & Deferred Maintenance	52,362	23,490	-47,000	28,852
Legal	59,000	-	0	59,000
Contingency	18,418	-	0	18,418
Total	129,780	23,490	-47,000	106,270

Note: All projects slated for 2016 are capital assets and the 2016 capital expenditures budget is the same as the 2016 Projects column above.