

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
DESIGN REVIEW COMMITTEE
2017 BUDGET
APPROVED BY ENPHA BOARD OF DIRECTORS DECEMBER 8, 2016**

	2016 Budget	2016 Forecast	2017 Budget
REVENUE			
DRC Review Fees	31,500	40,950	22,250
Fines		1,400	0
Interest Income	100	144	100
Total Revenue	<u>31,600</u>	<u>42,494</u>	<u>22,350</u>
EXPENSES			
Architect Fees	23,700	31,979	17,060
Insurance	500	500	500
Office Supplies and Expenses	1,500	1,500	800
Legal Fees	2,500	2,500	1,190
Bookkeeping Services	1,800	1,750	1,800
General and Administrative shared with ENPHA	1,000	1,000	1,000
Total Operating Expenses	<u>31,000</u>	<u>39,229</u>	<u>22,350</u>
NET SURPLUS (DEFICIT) FROM OPERATIONS	<u>600</u>	<u>3,265</u>	<u>0</u>
RESERVES - Beginning Balance		13,209	16,474
TRANSFERS TO (FROM) RESERVES			
Fines designated for Legal Reserves		1,400	0
Surplus designated for Operating Reserves		1,865	0
TOTAL TRANSFERS		<u>3,265</u>	<u>0</u>
RESERVES - Ending Balance		<u>16,474</u>	<u>16,474</u>
DESIGNATED RESERVE BALANCES			
Operating Reserve		9,074	9,074
Legal Reserve		7,400	7,400
TOTAL RESERVES		<u>16,474</u>	<u>16,474</u>

Note: This budget assumes five new homes, four major modifications, and six minor modifications in 2017.