

**EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION  
DESIGN REVIEW COMMITTEE  
2018 BUDGET APPROVED BY ENPHA BOARD DECEMBER 14, 2017**

	2015 Actual	2016 Actual	2017 Budget	2017 Forecast	2018 Budget
<b>REVENUE</b>					
DRC Review Fees	41,000	44,450	22,250	38,750	26,250
Non-Compliance Deposits	5,000	-	-	-	-
Fines	1,000	2,750	-	250	-
Interest Income	88	145	100	213	-
<b>Total Revenue</b>	<u>47,088</u>	<u>47,345</u>	<u>22,350</u>	<u>39,213</u>	<u>26,250</u>
<b>EXPENSES</b>					
Architect Fees	33,961	34,457	17,678	27,784	20,700
Insurance	-	500	500	500	500
Office Supplies and Expenses	1,544	1,333	800	931	900
Legal Fees	2,614	2,175	1,190	300	1,150
Bookkeeping Services	1,200	1,750	1,800	2,225	2,000
General and Administrative shared with ENPHA	-	1,000	1,000	1,000	1,000
<b>Total Operating Expenses</b>	<u>39,319</u>	<u>41,215</u>	<u>22,968</u>	<u>32,740</u>	<u>26,250</u>
<b>NET SURPLUS (DEFICIT) FROM OPERATIONS</b>	<u>7,769</u>	<u>6,130</u>	<u>(618)</u>	<u>6,473</u>	<u>-</u>
<b>RESERVES - Beginning Balance</b>	5,440	13,209	16,474	19,339	25,812
<b>TRANSFERS TO (FROM) RESERVES</b>					
Fines Designated for Legal Reserves	6,000	2,750	0	250	-
Surplus Designated for Operating Reserves	1,769	3,380	(618)	6,223	-
<b>TOTAL TRANSFERS</b>	<u>7,769</u>	<u>6,130</u>	<u>(618)</u>	<u>6,473</u>	<u>-</u>
<b>RESERVES - Ending Balance</b>	<u>13,209</u>	<u>19,339</u>	<u>15,856</u>	<u>25,812</u>	<u>25,812</u>
<b>DESIGNATED RESERVE BALANCES</b>					
Operating Reserve	7,209	10,589	9,856	16,812	16,812
Legal Reserve	6,000	8,750	6,000	9,000	9,000
<b>TOTAL RESERVES</b>	<u>13,209</u>	<u>19,339</u>	<u>15,856</u>	<u>25,812</u>	<u>25,812</u>

Note: 2018 budget includes six new homes, five major modifications, and five minor modifications.