

MCHOA Balance Sheet		December 2015
	Income	Expenditures
Checking and Savings	\$109,700.12	
LESS Statutory Reserves*	\$50000.00	
Total Operating **	\$59,700.12	
Office Supplies		\$147.13
LCM		\$400.00
Legal Services**		\$608.00
Insurance/Taxes		
Utility - Water		\$200.00
Utility - Electric		\$46.36
Landscape Maintenance		0
Fence Repair/Painting		
Snow removal		
Social Events		
Misc.		
Total Major Expenses		\$1,401.49

*Colorado law. C.R.S. 38-33.3-209.5(1)(b)(IX) provides that a Reserve Study Policy must be put in place by HOAs. The MCHOA Reserve Study determined we must keep \$50,000 in savings for emergencies.

** Legal services are quite often reimbursed upon settlement of claims. Members may get a complete financial report by applying to treasure of MCHOA