

<b>MCHOA Balance Sheet</b>		July.2016
	<b>Bank Accounts</b>	<b>Expenditures</b>
Checking and Savings	\$124,022.35	
LESS Statutory Reserves*	\$50000.00	
<b>Total Operating **</b>	<b>\$74,022.30</b>	
Office Supplies		\$51.25
LCM		\$400.00
Legal Services**		\$338.00
Insurance/Taxes		0
Utility - Water		\$2,807.56
Utility - Electric		\$49.25
Landscape Maintenance		\$4,874.77
Fence Repair/Painting		
Snow removal		
Social Events		\$253.79
Misc.		
<b>Total Major Expenses</b>		<b>\$8,725.37</b>

\*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 can get complete financial report by applying to Treasurer of MCHOA