

<b>MCHOA Balance Sheet</b>		February 2016
	<b>Bank Accounts</b>	<b>Expenditures</b>
Checking and Savings	\$132,759.74	
LESS Statutory Reserves*	\$50000.00	
<b>Total Operating **</b>	<b>\$82,759.74</b>	
Office Supplies		\$40.14
LCM		\$400.00
Legal Services**		
Insurance/Taxes		\$575.00
Utility - Water		\$200.00
Utility - Electric		\$49.25
Landscape Maintenance		0
Fence Repair/Painting		
Snow removal		\$548.75
Social Events		\$25.00
Misc.		
<b>Total Major Expenses</b>		<b>\$1,838.14</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