

MCHOA Balance Sheet		January 2016
	Income	Expenditures
Checking and Savings	\$130,768.37	
LESS Statutory Reserves*	\$50000.00	
Total Operating **	\$80,768.37	
Office Supplies		\$63.09
LCM		\$400.00
Legal services		\$527.00
Insurance/Taxes		
Utility - Water		\$200.83
Utility - Electric		\$88.72
Landscape Maintenance		0
Fence Repair/Painting		
Snow removal		\$1,368.25
Social Events		
Misc.		
Total Major Expenses		\$2,647.89

*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.

** Landscape Project #3 approved by board but will not be paid until completion.

*** Snow removal not invoiced in time for financial report.