

| <b>MCHOA Balance Sheet</b>  |                    | March,2016          |
|-----------------------------|--------------------|---------------------|
|                             |                    |                     |
|                             | <b>Income</b>      | <b>Expenditures</b> |
| Checking and Savings        | \$133,442.30       |                     |
| LESS Statutory Reserves*    | \$50000.00         |                     |
| <b>Total Operating **</b>   | <b>\$83,442.30</b> |                     |
|                             |                    |                     |
| Office Supplies             |                    | \$37.94             |
| LCM                         |                    | \$400.00            |
| Legal services              |                    | \$997.00            |
| Insurance/Taxes             |                    |                     |
| Utility - Water             |                    | \$206.28            |
| Utility - Electric          |                    | \$29.44             |
| Landscape Maintenance       |                    | 0                   |
| Fence Repair/Painting       |                    |                     |
| Snow removal                |                    | \$635.00            |
| Social Events               |                    |                     |
| Misc.                       |                    |                     |
| <b>Total Major Expenses</b> |                    | <b>\$2,305.66</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.

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

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