

MCHOA Balance Sheet		May 2016
	Income	Expenditures
Checking and Savings	\$133,117.15	
LESS Statutory Reserves*	\$50000.00	
Total Operating **	\$83,117.15	
Office Supplies		
LCM		\$400.00
Legal services		
Insurance/Taxes		
Utility - Water		\$200.83
Utility - Electric		\$23.00
Landscape Maintenance		0
Fence Repair/Painting		\$1450.00
Snow removal		\$755.00
Social Events		
Misc.		
Total Major Expenses		\$2828.00

*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.