

Elk Stream Ranch Property Owners Association "D"
Association Fiscal Year 2016-17 - Financial Summary (August 1, 2016 - July 31, 2017)

CASH ASSETS			NOTES
Checking	\$1,697.97		1
Savings	\$49,164.71		
Savings - Road Reserve Capital Account	\$44,170.11		
Total	\$95,032.79		
	2016-2017 Budget	Actual	
Income			
Member Dues	\$63,000.00	\$63,000.00	2
Interest Income	\$25.00	\$32.65	
Design Review Committee Fees	\$120.00	\$0.00	
Grazing Income	\$250.00	\$265.86	3
Weed Program	\$500.00	\$2,000.00	4
Road license and fees	\$2,362.16	\$2,362.00	5
Other Income	\$225.00	\$0.00	
Total Income	\$66,482.16	\$67,660.51	
Expenses			
Administration Expenses			
Bank Fees	\$50.00	\$31.80	
Corporate and HOA Fees	\$45.00	\$35.00	
Electricity	\$500.00	\$451.24	6
Income Tax	\$950.00	\$134.00	
Tax Preparation	\$750.00	\$877.28	
Insurance	\$1,800.00	\$1,788.00	
Annual Meeting Expenses	\$500.00	\$390.23	
Photocopy and office supplies	\$50.00	\$94.38	
Postage and PO Box	\$100.00	\$58.80	
Legal Expenses	\$1,000.00	\$1,000.00	
Website Fees	\$150.00	\$144.00	
Other Administrative Expenses	\$50.00	\$0.00	
Property Management Committee			
Fire Mitigation	\$7,000.00	\$580.00	
Road Repair and Maintenance	\$25,700.00	\$23,066.54	7
Snow Removal	\$17,500.00	\$16,472.94	7
Weed Control	\$9,500.00	\$8,724.56	
Other PMC Expenses	\$1,000.00	\$0.00	
Total Expenses	\$66,645.00	\$53,848.77	
Reserve Account			
Initial Balance	\$60,331.04	\$60,331.04	
Assessment Income	\$7,400.00	\$7,400.00	8
Interest Income to Capital Account	\$0.00	\$25.00	
Capital Expenditures	\$0.00	\$0.00	
Repairs to capital improvements	\$27,700.00	\$23,585.93	
Capital Improvement Account Balance:	\$40,031.04	\$44,170.11	
NOTES			
1. The Association maintains accounts for checking, savings and Reserve at Dolores State Bank			
2. Member dues (regular assessment) for 2016-17 were \$1,800 per Lot; all 35 Lots are paid in full			
3. Grazing income from Wayne Robb for 2016.			
4. Montezuma County Weed Program reimbursement			
5. Road License Fees are received from the Daultons for use of roads 46 and G.3			
6. Electrical expense includes Association gate and heaters to warm engines of snow removal equipment			
7. Includes Association roads and an allocated share of Elk Springs Ranch road expense			
8. Annual reserve assessment of \$200 for 35 Lots, plus two Daulton properties			