

Elk Meadows HOA	
Balance Sheet	
As of December 31, 2019	
	Total
ASSETS	
Current Assets	
Bank Accounts	
Community Assoc Banc #1124	0.00
White River CU Cking #9422	16,080.87
White River CU Svgs #9422	200.19
Total Bank Accounts	\$ 16,281.06
Total Current Assets	\$ 16,281.06
TOTAL ASSETS	\$ 16,281.06
LIABILITIES AND EQUITY	
Total Liabilities	
Equity	
Retained Earnings	18,686.49
Net Income	-2,405.43
Total Equity	\$ 16,281.06
TOTAL LIABILITIES AND EQUITY	\$ 16,281.06
Thursday, Jan 16, 2020 06:06:50 AM GMT-8 - Cash Basis	

Elk Meadows HOA	
Profit and Loss	
January - December 2019	
	Total
Income	
HOA dues	12,153.91
Interest Income	155.62
Late Fees	301.25
Total Income	\$ 12,610.78
Gross Profit	\$ 12,610.78
Expenses	
ADMINISTRATIVE EXPENSE.	0.00
Bank Charges & Fees	0.75
Insurance	2,231.00
Legal Fees	773.00
Office Supplies & Software	291.49
Postage	204.25
Taxes & Licenses	10.00
Website/Domain Hosting	1,399.53
EXPENSE.	\$ 4,910.02
REPAIRS & MAINTENANCE.	0.00
Backflow Testing	54.35
Fence Maintenance	934.82
Grounds Maintenance	1,653.54
Irrigation Maintenance	373.88
Landscaping Misc	6,152.19
MAINTENANCE.	\$ 9,168.78
UTILITIES.	0.00
Electricity	125.43
Water/Sewer	811.98
Total UTILITIES.	\$ 937.41
Total Expenses	\$ 15,016.21
Net Operating Income	(2,405.43)
Net Income	(2,405.43)
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Elk Meadows HOA

Estimated Homeowner's Association Expenses 2020:

Tax Return Preparation	\$ -
Administrative Expense	\$ 55.00
Legal/Recording	\$ 2,000.00
Insurance/License	\$ 2,231.00
Landscaping Services	\$ 9,270.00
*Common Grounds: Maintenance & Repairs	\$ 475.00
Irrigation: Maintenance & Repairs-Back Flow	\$ 55.00
Playground: Repairs & Maintenance	\$ 150.00
Washington State Taxes	\$ -
King County Taxes	\$ -
City of Enumclaw-Water	\$ 830.00
PSE-Electricity	\$ 125.00
Skynet-Website/Internet	\$ 408.00
Estimated Total Expenses	\$ 15,599.00

*Estimated Reserves from 2019	\$ 16,080.87
Proposed 2020 HOA Dues @ \$175 per 66 lots	\$ 11,550.00
Less: 1 Liens	\$ (175.00)
Adjusted 2020 HOA Proposed Dues	\$ 11,375.00

*The estimated reserves from 2019 are based on the year end bank balance.

*The estimated legal expense is for updating the CC&R.

*Phase III Income or costs have not been included.

The HOA dues for 2019 have been collected from 63 of the 66 property owners within Elk Meadows as of 2/27/2020.

1 Liens; #1 \$1,774 years 2014-2019

2 Unpaid property members for 2019

Elk Meadows HOA
Profit and Loss by Month - BUDGET
 January - December 2020

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total
Income													
HOA dues	350.00	1,266.09	0.00	11,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,991.09
HOA dues (Phase III)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	344.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	344.00
Late Fees	0.00	268.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	268.75
Total Income	\$ 350.00	\$ 1,878.84	\$ 0.00	\$ 11,375.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 13,603.84
Gross Profit	\$ 350.00	\$ 1,878.84	\$ 0.00	\$ 11,375.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 13,603.84
Expenses													
ADMINISTRATIVE EXPENSE.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Charges & Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	1,323.00	908.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,231.00
Legal Fees	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Office Supplies & Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	55.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.00
Website/Domain Hosting	143.94	15.00	15.00	114.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	407.94
Total ADMINISTRATIVE EXPENSE.	\$ 143.94	\$ 15.00	\$ 15.00	\$ 3,492.00	\$ 923.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 4,693.94
REPAIRS & MAINTENANCE.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Landscaping Misc	332.64	115.00	1,935.00	730.00	1,600.00	1,600.00	615.00	675.00	510.00	670.00	918.00	250.00	9,950.64
Grounds Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total REPAIRS & MAINTENANCE.	\$ 332.64	\$ 115.00	\$ 1,935.00	\$ 730.00	\$ 1,600.00	\$ 1,600.00	\$ 615.00	\$ 675.00	\$ 510.00	\$ 670.00	\$ 918.00	\$ 250.00	\$ 9,950.64
UTILITIES.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electricity	20.90	0.00	20.90	0.00	20.90	0.00	20.90	0.00	20.90	0.00	20.90	0.00	125.40
Water/Sewer	20.28	20.28	20.28	20.28	20.28	20.28	65.00	187.95	166.00	214.68	54.30	20.28	829.89
Total UTILITIES.	\$ 41.18	\$ 20.28	\$ 41.18	\$ 20.28	\$ 41.18	\$ 20.28	\$ 85.90	\$ 187.95	\$ 186.90	\$ 214.68	\$ 75.20	\$ 20.28	\$ 955.29
Total Expenses	\$ 517.76	\$ 150.28	\$ 1,991.18	\$ 4,242.28	\$ 2,564.18	\$ 1,635.28	\$ 715.90	\$ 877.95	\$ 711.90	\$ 899.68	\$ 1,008.20	\$ 285.28	\$ 15,599.87
Net Operating Income	(167.76)	1,728.56	(1,991.18)	7,132.72	(2,564.18)	(1,635.28)	(715.90)	(877.95)	(711.90)	(899.68)	(1,008.20)	(285.28)	(1,996.03)
Net Income	(167.76)	1,728.56	(1,991.18)	7,132.72	(2,564.18)	(1,635.28)	(715.90)	(877.95)	(711.90)	(899.68)	(1,008.20)	(285.28)	(1,996.03)

HOA Dues includes Lien Recovery \$1,832.00

No Income or costs for Phase III

Legal - estimated \$2,000 for update CC&R