

The Oaks Condominium Association Profit & Loss Budget Overview

	Mar '19 - Feb 20
Ordinary Income/Expense	
Income	
Association Dues	78,000.00
Interest Income	180.00
	78,180.00
Total Income	78,180.00
Expense	
Adminstrative	295.00
Electric	570.00
Fence Repairs	350.00
Gutters/Downspouts	500.00
Insurance	18,151.80
Landscape Contract	6,200.00
Legal	750.00
Loan Payment	23,713.20
Misc. Grounds Maintenance	375.00
Misc. Maintenance	900.00
Office Supplies	150.00
Postage and Delivery	100.00
Property Management Fees	
Special Services	100.00
Property Management Fees - Other	4,800.00
	4,900.00
Total Property Management Fees	4,900.00
Reserve Contribution	8,100.00
Snow Removal	3,000.00
Sprinkler Repairs	1,200.00
Trash Removal	3,750.00
Trees/Shrubs	1,275.00
Water	3,900.00
	78,180.00
Total Expense	78,180.00
Net Ordinary Income	0.00
Net Income	0.00

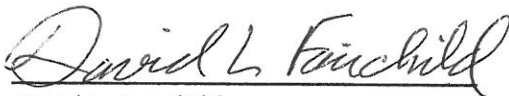
June 21, 2019

**The Oaks Condominium Homeowners Association
Reserve Funds Account**

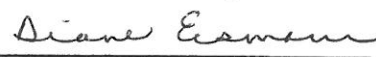
The Oaks Condominium Home Owners Association maintains a reserve fund and invests reserve funds as outlined in its "Investment of Reserve Funds Policy".

This note is to document that it is the intention of The Board of Directors that all monthly reserve contributions will be deposited into a Money Market Account at Bank of Colorado until further notice. It is also the board's intention that at least 10% of income from owners, as outlined in the annual budget, will be deposited into this account monthly.

This specific account was established in conjunction with a 5-year bank loan from Bank of Colorado to finance the replacement of the roofing on all of the Oaks buildings in Spring 2016. A portion of this account balance is collateral for the roofing loan until the loan is paid in full, which is scheduled for 4/15/21.



David L. Fairchild
President



Diane Eismann
Secretary