

**VALLEY WEST HOME OWNERS ASSOCIATION**

~Previous year Budget to Actuals comparison for 2013-2014~		~PROPOSED '14-'15 Budget	
>> YTD COMPARISON <<	~Year to Date~		Proposed Budget
JULY 1, 2013 - JUNE 30, 2014	YTD Comparison		Notes
Fiscal Year	07/01/13-06/30/14	July 1, '13 - June 30 '14	~7/1/14 - 6/30/15~
	Budget	**as of June 3, 2014	Dues / qtr
			\$85.00
<b>INCOME</b>			
Association Dues	\$170,940.00	\$172,927.45	\$179,180.00
Initial Assessment	\$16,000.00	\$25,500.00	\$17,400.00
Design review fee	\$12,000.00	\$10,150.00	\$10,000.00
Lien Fee - reimbursement		\$255.00	
Other Income - NSF reimb./Enforcement		\$480.00	
Enforcement - mow lots		\$3,150.00	
Interest		\$22.96	
<b>TOTAL INCOME</b>	<b>\$198,940.00</b>	<b>\$212,485.41</b>	<b>\$206,580.00</b>
<b>EXPENSES</b>			
Unit Billable	\$0.00	\$1,500.00	
Park/Lawn Maintenance	\$60,000.00	\$66,204.00	\$66,229.00
Tree Replacement - additional	\$2,500.00	\$2,500.00	\$2,500.00
Sprinkler System - turn on/off; repairs	\$5,000.00	\$5,394.00	\$7,110.00
Snow Removal	\$28,000.00	\$30,610.00	\$28,000.00
Northwestern Energy	\$7,800.00	\$6,932.00	\$7,800.00
Management/Accounting Fee	\$33,000.00	\$33,000.00	\$34,800.00
Professional - design review	\$8,500.00	\$13,203.75	\$11,000.00
Insurance	\$8,416.00	\$8,239.14	\$9,690.00
Legal/Accounting	\$5,000.00	\$5,433.00	\$6,200.00
Office supplies, postage, website, bank fee	\$2,200.00	\$2,696.00	\$3,775.00
Property Tax for open space & parks	\$3,250.00	\$3,255.76	\$3,300.00
Annual Meeting	\$200.00	\$80.00	\$200.00
Bad Debt - write off / uncollectible		\$450.00	
Covenant Revision - Architectural	\$3,600.00	\$3,660.00	\$0.00
Covenant Revision - Legal		\$6,734.50	\$0.00
Projects/Replacement - see detail below	\$10,000.00	\$11,967.00	\$15,000.00
<b>Total Expenses</b>	<b>\$177,466.00</b>	<b>\$201,859.15</b>	<b>\$195,604.00</b>
<b>Total Net Income BEFORE Reserve Cont.</b>	<b>\$21,474.00</b>	<b>\$10,626.26</b>	<b>\$10,976.00</b>
FUND Reserve / Future Replacements Cont.	\$ 10,000.00	\$10,000.00	\$ 10,000.00
<b>Net Income</b>	<b>\$11,474.00</b>	<b>\$626.26</b>	<b>\$976.00</b>
Projects from 2013-2014 detail			
#1 Website - up & running	1684		<b>For Consideration</b>
#2 Meyers park lighting	3721		6/30/14 Checking balance \$54019.78
#3 Addtl Pet Waste Stations	531		Savings account \$41521.99
#4 Picnic Table	1121		6/30/14 Current accts receivable \$18467.39
#5 Paths - addtl gravel & widen vlybll path	2660		6/30/14 Pre-paid liability \$30560.55
#6 Stain Pavilion	2250		6/30/14 Accounts payable \$0.00
	11967		

**For Comparison**

Valley West (\$85.00/qtr)	\$340 / year
Baxter Meadows (depending on phase)	\$780 / year
Elk Grove	\$450 / year
Loyal Gardens (Huffine / Cottonwood)	\$384 / year
River Rock (avg. btwn phase / type)	\$391 / year

Total will be a lower by \$790.50 due to req. notice for dues increase  
179180 - 178389.50 = (790.50)

ie. mowing weeds on lots: should off-set with income  
NPK (\$8997 x 7); dog bags, spray trees, etc.  
replacement of 6 trees  
5 yr avg.  
small increase due to number of meetings / lots  
For Gen Liability and D & O: prem was adj. due to # of lots (done every few years)  
Attorney Fees / Lien Fees / Tax Filing  
\$2750 / \$1025 website  
Facility rental

\*note: items in brown font are not typical operating exps

\*note: items in blue font are related to reserve