

VALLEY WEST HOME OWNERS ASSOCIATION						Annual Meeting
COMP: 2014-2015 BUDGET v. ACTUALS						
JULY 1, 2014 thru June 30, 2015				~PROPOSED '15-'16 Budget		
>> YTD COMP thru June 29 2015<<		thru June 29, 2015				
		~Year-to-Date~				
Fiscal Year		~7/1/14 - 6/30/15~		Notes		
		Dues / qtr \$85	comp w/ Budget	Proposed Budget		
		Budget	YTD TOTALS	~7/1/15 - 6/30/16~		
				Dues / qtr		
				\$85.00		
INCOME						
1	Association Dues	\$179,180.00	\$189,010.77	\$197,540.00	581 lots	
2	Initial Assessment	\$17,400.00	\$32,400.00	\$12,000.00	40 lots/ transfers	
3	Declarant Contribution		\$15,503.50			
4	Design review fee	\$10,000.00	\$16,600.00	\$10,000.00		
5	Lien Fee - reimbursement		\$850.00			
6	Other Income - NSF reimb./late fees		\$22.28			
7	Misc. Income		\$330.00			
8	Enforcement - Architectural		\$4,928.50			
9	Enforcement - any not architec. Related		\$5,050.00			
10	Bank Interest		\$40.19			
11	TOTAL INCOME	\$206,580.00	\$264,735.24	\$219,540.00		
EXPENSES						
12	Unit Billable		\$2,400.00			Expenses billed to individual owners (ie. mowing weeds on lots) should off-set with income
13	Park/Lawn Maintenance	\$66,229.00	\$67,626.93	\$83,100.00		NPK - grounds maint & rplc (6) trees; dog waste rmvl & bags NPK (grounds maint & 6 trees); dog bags/waste rmvl; spray trees; Grt Gall (berm)
14	Tree Replacement - additional	\$2,500.00	\$8,600.00	\$5,000.00		10 trees rplcd 9.30.14 + 6 rplcd Jun'15 =16 total+ add'l 18 on berm replacement of 12 trees
15	Sprinkler System - turn on/off; repairs	\$7,110.00	\$8,388.97	\$7,500.00		higher repairs than expected 5 yr avg.
16	Snow Removal	\$28,000.00	\$19,140.00	\$30,000.00		No snow! 5 yr avg.
17	Northwestern Energy	\$7,800.00	\$7,484.53	\$7,800.00		Avg plus est. increase
18	Management/Accounting Fee	\$34,800.00	\$34,800.00	\$34,800.00		On target no change
19	Professional - design review	\$11,000.00	\$17,223.75	\$11,000.00		off-set with income
20	Insurance	\$9,690.00	\$10,355.86	\$9,800.00		For Gen Liability and D & O: prem was adj. due to # of lots
21	Legal/Accounting	\$6,200.00	\$6,715.50	\$6,500.00		Attorney Fees / Lien Fees / Tax Filing
22	Office supplies, postage, website, bank fee	\$3,775.00	\$3,893.20	\$3,950.00		# of individual lots/owners increased supplies, website, bank fee, postage = # of individual lots/owners
23	Property Tax for open space & parks	\$3,300.00	\$4,657.50	\$4,750.00		Rate change: Street rate ^ 6.39%/sq ft., trees -1.21%/sq ft
24	Annual Meeting	\$200.00	\$25.00	\$200.00		Facility rental
25	Bad Debt - write off / uncollectible		\$0.00			
26	Special Improvements- Declarant/ VWH's		\$15,503.50			Install Berm: spring 2015 (note: off-sets with income above)
27	Total OPERATING Expenses	\$180,604.00	\$206,814.74	\$204,400.00		Total OPERATING Expenses
29	Projects/Replacement - see detail below	\$ 15,000.00	\$ 15,370.00			COMPLETED: #1 Paths around west side playground (Cascade to Babcock) #2 Kimball drainage ditch
				\$15,140.00		
28	Net Inc/Exp (before Reserve Cont.)	\$10,976.00	\$42,550.50	Net Inc/Exp (before Reserve Cont.)		
30	FUND Reserve / Future Replacements Cont.	\$ 10,000.00	\$30,000.00	FUND Reserve / Future Replacements Acct. **MOVE to SAVINGS**		
31	Net Income	\$976.00	\$12,550.50			
*note: items in blue font related to reserve						
Projects from 2014-2015 detail						
** Completed **						
#1 Paths around west side playground						
	*completed 8.31.14	\$5950		6/29/15 Checking balance	\$66470.52	
				Savings account	\$71567.22	
#2 Kimball drainage ditch						
	*completed Oct. 2014	\$9050		6/29/15 Current accts receivable	\$22853.84	
		\$15,000		6/29/15 Pre-paid liability	\$34613.81	
				6/29/15 Accounts payable	\$ 0.00	