

APPROVED BUDGET			
VALLEY WEST HOME OWNERS ASSOCIATION			
JULY 1, 2015 thru June 30, 2016			
>> YTD COMP By Quarter<<			
Quarter 1 (July 1 to Sept 30, 2015)	Approved Budget	ACTUALS	
Fiscal Year	~7/1/15 - 6/30/16~	~7/1 to 9/30/15~	
	Dues \$95/qtr	Fiscal Qtr 1	
INCOME			
1 Association Dues	\$214,970.00	\$49,556.64	
2 Initial Assessment	\$12,000.00	\$6,600.00	
3 Design review fee	\$10,000.00	\$4,750.00	
4 Lien Fee - reimbursement			
5 Other Income - NSF reimb./late fees			
6 Misc. Income		\$11,393.25	
7 Enforcement - Architectural			
8 Enforcement - any not architect. Related		\$7,700.00	
9 Bank Interest		\$18.04	
10 TOTAL INCOME	\$236,970.00	\$80,017.93	
EXPENSES			
11 Unit Billable		\$935.00	
12 Park/Lawn Maintenance	\$83,100.00	\$38,145.56	
13 Tree Replacement - additional	\$5,000.00		
14 Sprinkler System - turn on/off; repairs	\$7,500.00	\$5,508.00	
15 Snow Removal	\$30,000.00		
16 Northwestern Energy	\$7,800.00	\$2,743.34	
17 Management/Accounting Fee	\$34,800.00	\$8,700.00	
18 Professional - design review	\$11,000.00	\$5,916.25	
19 Insurance	\$9,800.00	\$4,758.60	
20 Legal/Accounting	\$6,500.00	\$2,379.00	
21 Office supplies, postage, website, bank fee	\$3,950.00	\$300.00	
22 Property Tax for open space & parks	\$4,750.00		
23 Annual Meeting	\$200.00		
24 Bad Debt - write off / uncollectible			
25 Total Expenses	\$204,400.00	\$69,385.75	
26 Net OPERATING Inc/Exp (before Reserve Cont.)	\$32,570.00	\$10,632.18	
27 FUND Reserve / Future Replacements Cont.	\$25,000.00		
EXPENSE: Projects/Replacement - see detail right	\$7,570.00	\$10,632.18	
28			
29 Reserve Acct. - Bal forward a/o 6.30.15	\$71,567.22		
30 FUND Reserve / Future Replacements Cont.	\$25,000.00		
31 Projects/Replacement - see detail below	(25,021.00)	(15,615.00)	
32 Net Reserve account total	\$71,546.22		
	Stain bridges	\$2750	completed 7/15
	Bren to durston (partial)	\$12865	partially completed 8.24.15
		\$15,615	

FOR COMPARISON	
Valley West (\$95.00/qtr)	\$380 / year
Baxter Meadows (depending on phase)	\$780 / year
Bridger Creek - Legends	\$460 / year
Elk Grove	\$550 / year
Loyal Gardens (Huffine / Cottonwood)	\$384 / year
River Rock (avg. btwn phase / type)	\$444 / year
Valley Grove	\$560 / year
West Meadow Hoa	\$600 / year

RESERVE PROJECTS/REPLACEMENT	
Brendan to Durston Project: Trail, trees, sidewalk, seeding, dirt work & irrigation	\$13351
	\$ 3000
Mailbox - qty. 1	\$ 2500
Asphalt - potholes (estimate)	\$ 3670
Stain / Seal (3) bridges	\$22521
TOTAL RESERVE PROJ/RPLC	\$25021
*amended at BoD mtg 9.29.15 - Asphalt add \$2500	\$2500
REVISED TOTAL	\$25021
Open Space behind houses on Clifden - Thank you Zach Weimers	

For Consideration	
9/30/15 Checking balance	\$57308.38
Savings (reserve) account	\$71589.88* (~\$15615 to be xferred to cking)
9/30/15 Current accts receivable	\$28556.84
9/30/15 Pre-paid liability	\$34201.50
9/30/15 Accounts payable	\$ 1000.00

*note: figures in blue font are related to reserve

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 09/30/15

FISCAL YEAR
QTR 1
JUL to SEPT 30, 2015

ASSETS	
AMERICAN BANK CHECKING	\$ 57,308.38
SAVINGS - Replacement Reserves	71,589.88
ACCOUNTS RECEIVABLE	28,556.84
<hr/>	
TOTAL ASSETS	\$ 157,455.10
	=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
ACCOUNTS PAYABLE	\$ 1,000.00
PREPAID OWNER DUES	34,201.50
<hr/>	
Subtotal Current Liab.	\$ 35,201.50
RESERVES:	
<hr/>	
Subtotal Reserves	\$.00
EQUITY:	
RETAINED EARNINGS	\$ 84,442.40
Current Year Net Income/(Loss)	37,811.20
<hr/>	
Subtotal Equity	\$ 122,253.60
TOTAL LIABILITIES & EQUITY	\$ 157,455.10
	=====

FISCAL YEAR- QTR 1
(July 1 - Sept 30, 2015)

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
Period: 07/01/15 to 09/30/15

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
04500	ASSOCIATION DUES	49,556.64	147,176.57
04510	INITIAL ASSESSMENT	6,600.00	21,600.00
04600	DESIGN REVIEW APPLICATION FEE	4,750.00	11,400.00
04615	ENFORCEMENT FEE- ARCHITECTURA	11,393.25	11,393.25
04650	ENFORCEMENT FEE	1,300.00	1,350.00
04655	ENFORCEMENT - MOW LOT	6,400.00	6,400.00
04690	LIEN FEE - REIMB. HOA	.00	170.00
05500	INTEREST INCOME	18.04	41.91
	Subtotal Income	<u>80,017.93</u>	<u>199,531.73</u>
EXPENSES			
OPERATING			
06000	UNIT BILLABLE	935.00	935.00
06300	LAWN MAINTENANCE	35,988.00	53,982.00
06305	FERTILIZATION / WEED CONTROL	1,380.06	1,380.06
06310	GROUNDS / PARK MAINTENANCE	777.50	2,376.00
06311	Grounds - Tree Maint/Replace.	.00	6,100.00
06320	SPRINKLER MAINTENANCE	5,508.00	7,898.00
06350	SNOW REMOVAL	.00	11,020.00
06410	GAS & ELECTRIC	2,743.34	6,085.69
06500	RSV: PROJECTS/REPLACEMENT	15,615.00	15,615.00
	OPERATING	<u>62,946.90</u>	<u>105,391.75</u>
ADMINISTRATIVE			
07100	INSURANCE	4,758.60	7,605.60
07150	DESIGN REVIEW	5,916.25	12,878.75
07300	OFFICE SUPPLIES / POSTAGE	.00	1,411.48
07325	WEBSITE	300.00	809.70
07350	LIEN FEE	.00	150.00
07400	LEGAL & ACCOUNTING	2,379.00	5,019.50
07500	PROPERTY TAX	.00	2,328.75
07600	MEETINGS / SOCIALS	.00	25.00
07800	MANAGEMENT FEE	8,700.00	26,100.00
	ADMINISTRATIVE	<u>22,053.85</u>	<u>56,328.78</u>
	TOTAL EXPENSES	<u>85,000.75</u>	<u>161,720.53</u>
	Current Year Net Income/(loss)	<u>(4,982.82)</u>	<u>37,811.20</u>