

VALLEY WEST HOME OWNERS ASSOCIATION

2015-2016 BUDGET v. ACTUALS comparison

JULY 1, 2015 thru June 30, 2016

>> YTD COMP thru June 28, 2016<<

*PARTIAL: thru June 28, 2016

~Year-to-Date~

Fiscal Year

~7/1/15 - 6/30/16~

thru June 28, 2016

Notes

Dues / qtr \$95

comp w/ Budget

Budget

YTD TOTALS

INCOME

1	Association Dues	\$214,970.00	\$224,167.99	
2	Initial Assessment	\$12,000.00	\$41,400.00	Transfers EST = 40; actual transfers = 138
3	Design review fee	\$10,000.00	\$31,350.00	
4	Lien Fee - reimbursement		\$340.00	
5	Other Income - NSF reimb./late fees		\$1,502.86	
6	Misc. Income			
7	Enforcement - Architectural		\$16,832.25	Fines + (any add'l legal & design review chgs recouped)
8	Enforcement - any not architec. Related		\$6,100.00	
9	Bank Interest		\$100.47	
10	TOTAL INCOME	\$236,970.00	\$321,793.57	

EXPENSES

11	Unit Billable		\$1,035.00	Expenses billed to individual owners (ie. mowing weeds on lots)
12	Repair / Replacement (not resv item)		\$1,458.86	Meyers Park light repairs
13	Park/Lawn Maintenance	\$83,100.00	\$74,269.65	NPK - grounds maint & rplc (6) trees; dog waste rml & bags
14	Tree Replacement - additional	\$5,000.00	\$4,070.00	Planted / replaced (15) + trees
15	Sprinkler System - turn on/off; repairs	\$7,500.00	\$8,883.67	higher repairs than expected
16	Snow Removal	\$30,000.00	\$23,740.00	Lighter snow fall than is typical
17	Northwestern Energy	\$7,800.00	\$8,354.15	rates increased
18	Management/Accounting Fee	\$34,800.00	\$34,800.00	On target
19	Professional - design review	\$11,000.00	\$26,715.00	off-set with income
20	Insurance	\$9,800.00	\$9,178.00	For Gen Liability and D & O
21	Legal/Acctg: attorney, liens, tax filing	\$6,500.00	\$12,083.75	Add'l legal due to enforcement- both Accts Rec & Arch. (recouped)
22	Office supplies, postage, website, bank fee	\$3,950.00	\$5,134.08	includes FQ4 from prev year
23	Property Tax for open space & parks	\$4,750.00	\$5,080.70	Rate change: Street rate ^ 6.39%/sq ft., trees -1.21%/sq ft
24	Annual Meeting	\$200.00	\$240.00	Facility rental
25	Bad Debt - write off / uncollectible			
26	Total OPERATING Expenses	\$204,400.00	\$215,042.86	Total OPERATING Expenses
27	Net Inc/Exp (before Reserve Cont.)	\$32,570.00	\$106,750.71	Net Inc/Exp (before Reserve Cont.)
28	FUND Reserve / Future Replacements Cont.	\$ 25,000.00	\$75,000.00	FUND Reserve / Future Replacements Acct.
29		\$7,570.00	\$31,750.71	

*note: items in blue font related to reserve

30	Reserve Acct. - Bal forward a/o 6.30.15	\$71,567.22	\$71,567.22	
31	FUND Reserve / Future Replacements Cont.	\$25,000.00	\$25,000.00	xferred 4.29.16 per budget
32	Additional fund reserve/replacement		\$50,000.00	xferred 6.28.16 per BoD mtg
33	Projects/Replacement - see detail below	(25,021.00)	\$(39,191.51)	detail below
34	Net Reserve account total	\$71,546.22	\$107,375.71	
				Projects from 2015-2016 detail
				** Completed **
35	RESERVE TARGET by 6.30.2015	\$ 49,259.00	\$ 2,750.00	Q1: Stain bridges done 7/15
36	RESERVE TARGET by 6.30.2016	\$ 61,831.00	\$ 16,325.00	Q1: Bren to durston (partial)8.24.15/ Q2: completed
37	RESERVE TARGET by 6.30.2017	\$ 107,413.00	\$ 2,763.83	Q2: Mailbox - qty 2 complete
38	RESERVE TARGET by 6.30.2018	\$ 187,024.00	\$7,288.70	Q2: Concrete - sidewalks: complete (asphalt repairs pending)
39			\$8,500.00	FQ4: Pending: Asphalt fill / repairs
40			\$1,563.98	Q3: had to replace picnic table
41			\$ 39,191.51	Total amount for Reserve Projects

For Consideration

6/28/16	Checking balance	\$108970.68		
	Savings account	\$107480.80	goal = \$61831	
6/28/16	Current accts receivable	\$26912.18		
6/28/16	Pre-paid liability	\$38238.60		
6/28/16	Accounts payable	\$ 9500.00		