

VALLEY WEST HOME OWNERS ASSOCIATION

~APPROVED '16-'17 Budget~

JULY 1, 2016 thru June 30, 2017

Fiscal Year		ACTUALS ~7.1.15 - 6.30.16 YTD TOTALS	Proposed Budget ~7/1/16 - 6/30/17~ Qtrly dues \$95	Notes
INCOME				
1	Association Dues	\$224,167.99	\$238,640.00	628 lots/units
2	Initial Assessment	\$41,400.00	\$21,000.00	70 lots/ transfers
3	Design review fee	\$31,350.00	\$15,000.00	
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		
8	Enforcement - any not architec. Related	\$6,100.00		
9	Bank Interest	\$100.47		
10	TOTAL INCOME	\$321,793.57	\$274,640.00	
EXPENSES				
11	Unit Billable	\$1,035.00		off-sets with income
12	Repair / Replacement (not resv item)	\$1,458.86	\$3,000.00	repairs not reserve
13	Park/Lawn Maintenance	\$74,269.65	\$83,500.00	NPK- rate increase: grounds maint & rplc (6) trees; dog waste rmvl & bags, spray trees
14	Tree Replacement - additional	\$4,070.00	\$10,000.00	Est plant/replace (30) trees
15	Sprinkler System - turn on/off; repairs	\$8,883.67	\$10,000.00	historical average w/ expected repairs & addt'l sprinklers
16	Snow Removal	\$23,740.00	\$30,000.00	historical average
17	Northwestern Energy	\$8,354.15	\$8,900.00	Avg plus est. increase
18	Management/Accounting Fee	\$34,800.00	\$39,600.00	increase due to addt'l lots
19	Professional - design review	\$26,715.00	\$13,500.00	off-sets w/ income
20	Insurance	\$9,178.00	\$11,500.00	For Gen Liability and D & O - quote pending
21	Legal/Acctg: attorney, liens, tax filing	\$12,083.75	\$7,200.00	Attorney Fees / Lien Fees / Tax Filing
22	Office supplies, postage, website, bank fee	\$5,134.08	\$5,000.00	supplies, website, bank fee, postage = # of individual lots/owners
23	Property Tax for open space & parks	\$5,080.70	\$5,500.00	
24	Annual Meeting	\$240.00	\$200.00	Facility rental
25	Christmas Lights - Décor		\$5,500.00	Estimated
26	Total OPERATING Expenses	\$215,042.86	\$233,400.00	Total Operating Expenses
27	Net Inc/Exp (before Reserve Cont.)	\$106,750.71	\$41,240.00	Net Inc/Exp (before Reserve Cont.)
28	FUND Reserve / Future Replacements Cont.	\$75,000.00	\$35,000	FUND Reserve / Future Replacements Acct.
29		\$31,750.71	\$6,240.00	
				<i>*note: items in blue font related to reserve</i>
30	Reserve Acct. - Bal forward a/o 6.30.15	\$71,567.22	\$ 107,375.71	Resv Acct Bal Fwd a/o 6.28.16
31	FUND Reserve / Future Replacements Cont.	\$25,000.00	\$ 35,000.00	
32	Additional fund reserve/replacement	\$50,000.00		
33	Projects/Replacement - see detail below	\$ (39,191.51)	\$ (49,800.00)	Reserve Projects for 2016-2017
34	Net Reserve account total	\$107,375.71	\$ 92,575.71	

FOR COMPARISON	
Valley West (\$95.00/qtr)	\$380 / year
Baxter Meadows (depending on phase)	\$780 / year
Baxter Square	\$700 / year
Bridger Creek - Legends	\$460 / year
Elk Grove	\$550 / year
Loyal Gardens (Huffine / Cottonwood)	\$540 / year
River Rock (avg. btwn phase / type)	\$444 / year
Valley Grove	\$560 / year
West Meadow Hoa	\$600 / year

RESERVE PROJECTS / REPLACEMENT ~2016 - 2017~	
Berm: grade to even w/ sidewalk, repair	28500
Alley btwn Monroe & cascade / Kimball - barriers	7500
Stain & seal Pavilion	2250
Pavilion - Lights (rope / replacement bulbs)	2300
Trails - widening	6250
Picnic Tables - (2) additional	3000
	49800

35	RESERVE TARGET by 6.30.2015	\$	49,259.00
36	RESERVE TARGET by 6.30.2016	\$	61,831.00
37	RESERVE TARGET by 6.30.2017	\$	107,413.00
38	RESERVE TARGET by 6.30.2018	\$	187,024.00