

\*\*\*Important: this is only thru June 27, 2017\*\*

**VALLEY WEST HOME OWNERS ASSOCIATION  
2016-2017 Budget to Actuals**

**JULY 1, 2016 thru June 30, 2017**

>> YTD COMP thru June 27, 2017<<

Fiscal Year		Approved Budget ~7/1/16 - 6/30/17~ Qtrly dues \$95	ACTUALS ~7.1.16 - 6.27.17~ YTD TOTALS	Notes
<b>INCOME</b>				
1	Association Dues	\$238,640.00	\$248,001.44	
2	Initial Assessment	\$21,000.00	\$35,100.00	70 budgeted - 116 actual: lots/ transfers
3	Design review fee	\$15,000.00	\$17,950.00	
4	Lien Fee - reimbursement		\$765.00	
5	Other Income - NSF reimb./late fees		\$1,048.91	
6	Misc. Income			
7	Enforcement - Architectural		\$7,863.00	Fines + addtl related legal & design review chgs
8	Enforcement - any not architect. Related		\$4,225.00	Enforcement fines & unit reimb.
9	Bank Interest		\$423.41	
10	<b>TOTAL INCOME</b>	<b>\$274,640.00</b>	<b>\$315,376.76</b>	+ 73.22 interest 315,449.98
<b>EXPENSES</b>				
11	Unit Billable		\$395.00	off-sets with income
12	Repair / Replacement (not resv item)	\$3,000.00	\$105.00	repair no parking sign
13	Park/Lawn Maintenance	\$83,500.00	\$78,012.97	NPK- grounds maint & rplc (6) trees; dog waste rmvl & bags, spray trees, weed control trails
14	Tree Replacement - additional	\$10,000.00	\$17,399.25	Plant/replace (30) trees {Inv. billed part in prev. fiscal year and part in this year}
15	Sprinkler System - turn on/off; repairs	\$10,000.00	\$10,505.95	Spring start & fall blow-out and repairs & addtl sprinklers
16	Snow Removal	\$30,000.00	\$52,237.50	higher than normal due to amount of precipitation
17	Northwestern Energy	\$8,900.00	\$8,252.11	
18	Management/Accounting Fee	\$39,600.00	\$39,600.00	on target
19	Professional - design review	\$13,500.00	\$27,053.75	off-set w/ income; diff due to fees for general questions / inspections
20	Insurance	\$11,500.00	\$9,819.00	For Gen Liability and D & O
21	Legal/Acctg: attorney, liens, tax filing	\$7,200.00	\$8,179.32	Attorney Fees / Lien Fees / Tax Filing
22	Office supplies, postage, website, bank fee	\$5,000.00	\$4,144.29	supplies, website, bank fee, postage = # of individual lots/owners
23	Property Tax for open space & parks	\$5,500.00	\$5,896.44	
24	Annual Meeting	\$200.00	(\$60.00)	Facility rental
25	Christmas Lights - Décor	\$5,500.00	\$4,374.77	Christmas lights and carolers
26	<b>Total OPERATING Expenses</b>	<b>\$233,400.00</b>	<b>\$265,915.35</b>	<b>Total Operating Expenses</b>
27	<b>Net Inc/Exp (before Reserve Cont.)</b>	<b>\$41,240.00</b>	<b>\$49,461.41</b>	<b>Net Inc/Exp (before Reserve Cont.)</b>
28	FUND Reserve / Future Replacements Cont.	\$35,000	\$35,000	FUND Reserve / Future Replacements Acct.
29		\$6,240.00	\$14,461.41	
*note: items in blue font related to reserve				
30	<b>Reserve Acct. - Bal forward a/o 6.30.16</b>	\$ 107,375.71	\$ 107,500.11	Resv Acct Bal Fwd a/o 6.30.16
31	FUND Reserve / Future Replacements Cont.	\$ 35,000.00	\$ 35,000.00	xferred 6.23.17 frm cking to resv acct
32	Projects/Replacement - see detail below	\$ (49,800.00)	\$ (38,766.81)	Reserve Projects for 2016-2017
33	Projects/Replacement - PENDING			
34	<b>Net Reserve account total</b>	<b>\$ 92,575.71</b>	<b>\$ 103,733.30</b>	Projected reserve balance a/o 6.30.17
<b>RESERVE PROJECTS 2016-2017 *Completed*</b>				
35	<b>RESERVE TARGET by 6.30.2016</b>	<b>\$ 61,831.00</b>	\$ 21,676.00	Berm: grade to even w/ sidewalk, repair
36	<b>RESERVE TARGET by 6.30.2017</b>	<b>\$ 107,413.00</b>	\$ 7,581.00	Alley btwn Monroe & cascade / Kimball - barriers
37	<b>RESERVE TARGET by 6.30.2018</b>	<b>\$ 187,024.00</b>	\$ 2,250.00	Stain & seal Pavilion
38	<b>RESERVE TARGET by 6.30.2019</b>	<b>\$ 208,572.00</b>	\$ 2,988.00	Picnic Tables - (2) additional
			\$ 1,584.00	Mail box receptacle (1 - 8 compartment) *need not on original budget
			\$ 1,000.00	Trails - widening \$6250 * only partial done
			\$	Pavilion - Lights (rope / replacement bulbs) \$2300 *NOT done
			\$ 1,687.50	MT DEQ permits (not originally budgeted for but required)
			\$ 38,766.50	
<b>FOR CONSIDERATION</b>				
39	6/29/17 Checking balance	\$111402.05		
40	Savings acct	\$104156.71		
41	6/29/17 Accts Receivable	\$ 27785.31		
42	6/29/17 Accts Payable	\$ 2250.00		
43	6/29/17 Prepaid liability	\$ 31755.10		

FISCAL YEAR  
July 1, 2016 to June 30, 2017

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet  
As of 06/30/17

ASSETS

AMERICAN BANK CHECKING	\$ 111,782.05	
SAVINGS - Replacement Reserves	104,229.93	
ACCOUNTS RECEIVABLE	27,405.31	
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TOTAL ASSETS		\$ 243,417.29

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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$ 2,250.00	
PREPAID OWNER DUES	31,755.10	
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Subtotal Current Liab.		\$ 34,005.10
RESERVES:		
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Subtotal Reserves		\$ .00
EQUITY:		
RETAINED EARNINGS	\$ 213,155.20	
Current Year Net Income/(Loss)	(3,743.01)	
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Subtotal Equity		\$ 209,412.19
TOTAL LIABILITIES & EQUITY		\$ 243,417.29

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**VALLEY WEST HOME OWNERS ASSOC**

Income/Expense Statement  
 Period: 07/01/16 to 06/30/17

Account	Description	Current Actual	Year-To-Date Actual
<b>INCOME:</b>			
04500	ASSOCIATION DUES	248,001.44	366,190.75
04510	INITIAL ASSESSMENT	35,100.00	58,500.00
04520	LATE CHG / INTEREST FEE	1,018.91	1,438.89
04530	NSF CHARGE / ADMIN.	30.00	30.00
04600	DESIGN REVIEW APPLICATION FEE	17,950.00	35,350.00
04615	ENFORCEMENT FEE- ARCHITECTURA	7,863.00	7,863.00
04650	ENFORCEMENT FEE	2,275.00	2,325.00
04690	LIEN FEE - REIMB. HOA	765.00	850.00
05000	UNIT REIMBURSEMENT	1,950.00	1,950.00
05500	INTEREST INCOME	496.63	579.45
	Subtotal Income	<u>315,449.98</u>	<u>475,077.09</u>
<b>EXPENSES</b>			
<b>OPERATING</b>			
06000	UNIT BILLABLE	395.00	395.00
06210	REPAIR REPLACEMENT	105.00	1,563.86
06300	LAWN MAINTENANCE	66,468.00	87,251.70
06305	FERTILIZATION / WEED CONTROL	4,354.34	4,354.34
06310	GROUNDS / PARK MAINTENANCE	7,190.63	10,760.27
06311	Grounds - Tree Maint/Replace.	17,399.25	21,469.25
06320	SPRINKLER MAINTENANCE	10,505.95	13,086.62
06350	SNOW REMOVAL	52,237.50	70,177.50
06375	HOLIDAY DECORATING	4,374.77	4,374.77
06410	GAS & ELECTRIC	8,252.11	11,699.95
06500	RSV: PROJECTS/REPLACEMENT	38,766.81	47,930.79
	OPERATING	<u>210,049.36</u>	<u>273,064.05</u>
<b>ADMINISTRATIVE</b>			
07100	INSURANCE	9,819.00	12,199.00
07150	DESIGN REVIEW	27,053.75	39,688.75
07300	OFFICE SUPPLIES / POSTAGE	2,924.29	4,997.43
07325	WEBSITE	1,200.00	1,800.00
07350	LIEN FEE	935.00	935.00
07400	LEGAL & ACCOUNTING	7,204.32	12,234.48
07450	TAXES & LICENSES	40.00	40.00
07500	PROPERTY TAX	5,896.44	8,436.79
07600	MEETINGS / SOCIALS	(60.00)	180.00
07700	BANK FEE	20.00	20.00
07800	MANAGEMENT FEE	39,600.00	57,000.00
	ADMINISTRATIVE	<u>94,632.80</u>	<u>137,531.45</u>

**VALLEY WEST HOME OWNERS ASSOC**

Income/Expense Statement  
Period: 07/01/16 to 06/30/17

Account	Description	Current Actual	Year-To-Date Actual
	TOTAL EXPENSES	304,682.16	410,595.50
	Current Year Net Income/(loss	10,767.82 =====	64,481.59 =====