

VALLEY WEST HOME OWNERS ASSOCIATION

~APPROVED '17-'18 Budget~

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JULY 1, 2017 thru June 30, 2018		ACTUALS	APPROVED		
Fiscal Year		~7.1.16 - 6.27.17~	BUDGET		
		YTD TOTALS	July'17-June '18		
		DUES \$95/QTR	DUES \$105	Notes	FOR COMPARISON
INCOME					
1	Association Dues	\$248,001.44	\$ 276,750.00	Budget @ 675 (note: 1 Qtr of ea would be at \$95)	Valley West (\$95.00/qtr) \$380 / year *\$420 / \$436
2	Initial Assessment	\$35,100.00	\$ 18,000.00	est. 60 transfers	Baxter Meadows (depending on phase) \$780 / year
3	Design review fee	\$17,950.00	\$ 15,000.00		Baxter Square \$700 / year
4	Lien Fee - reimbursement	\$765.00			Bridger Creek - Legends \$420 / year
5	Other Income - NSF reimb./late fees	\$1,048.91			Elk Grove \$550 / year
6	Misc. Income				Middle Creek Parklands \$600 / year
7	Enforcement - Architectural	\$7,863.00			Loyal Gardens (Huffine / Cottonwood) \$540 / year
8	Enforcement - any not architec. Related	\$4,225.00			River Rock (avg. btwn phase / type) \$444 / year
9	Bank Interest	\$423.41			Valley Grove \$540 / year
					West Meadow Hoa \$600 / year
10	TOTAL INCOME	\$315,376.76	\$ 309,750.00		
EXPENSES					
11	Unit Billable	\$395.00		off-sets with income	
12	Repair / Replacement (not resv item)	\$105.00	\$ 3,000.00	repairs not reserve	
13	Park/Lawn Maintenance	\$78,012.97	\$ 93,150.00	NPK: grounds maint & rplc (6) trees; dog waste rmvl & bags, spray trees, weed cntrl trails	
14	Tree Replacement - additional	\$17,399.25	\$ 14,000.00	Est plant/replace (33) trees; mulch and stake	
15	Sprinkler System - turn on/off; repairs	\$10,505.95	\$ 11,500.00	Start/shut-off & repairs & add'l sprinklers	
16	Snow Removal	\$52,237.50	\$ 30,000.00	historical average	
17	Northwestern Energy	\$8,252.11	\$ 8,900.00	average	
18	Management/Accounting Fee	\$39,600.00	\$ 39,600.00	NO increase although increased # of lots	
19	Professional - design review	\$27,053.75	\$ 13,500.00	off-sets w/ income/ general questions / inspections	
20	Insurance	\$9,819.00	\$ 10,400.00	For Gen Liability and D & O	
21	Legal/Acctg: attorney, liens, tax filing	\$8,179.32	\$ 7,500.00	Attorney Fees / Lien Fees / Tax Filing (chg'd to lot owner where applicable)	
22	Office supplies, postage, website, bank fee	\$4,144.29	\$ 5,500.00	supplies, website, bank fee, postage = # of individual lots/owners	
23	Property Tax for open space & parks	\$5,896.44	\$ 6,300.00		
24	Annual Meeting (\$60.00)		\$ 200.00	Facility rental	
25	Christmas Lights - Décor	\$4,374.77	\$ 5,000.00	Estimated	
	Reserve Study - update		\$ 3,000.00	to update existing \$2850 (confirm by June 30th) New = \$6500-7800	
26	Total OPERATING Expenses	\$265,915.35	\$ 251,550.00	Total Operating Expenses	
27	Net Inc/Exp (before Reserve Cont.)	\$49,461.41	\$58,200.00	Net Inc/Exp (before Reserve Cont.)	
28	FUND Reserve / Future Replacements Cont.	\$35,000.00	\$ 50,000.00	FUND Reserve / Future Replacements Acct.	RESERVE PROJECTS / REPLACEMENT
29		\$14,461.41	\$8,200.00		2017 - 2018
				<i>*note: items in blue font related to reserve</i>	Stream Erosion Control: part 1* \$5000
					*Professional analysis/begin permit process
30	Reserve Acct. - Bal forward a/o 6.30.16	\$ 107,500.11	\$ 104,156.71	Resv Acct Bal Fwd a/o 6.30.17	
31	FUND Reserve / Future Replacements Cont.	\$ 35,000.00	\$ 50,000.00		Not done '16-17
32	Projects/Replacement - COMPLETED!	\$ (38,766.81)			Pavilion - Lights (rope / replacement bulbs) \$2300
33	Projects/Replacement - Future		\$ 5,000.00	Reserve Projects for 2017-2018	Trails - widening \$6250
34	Net Reserve account total	\$ 103,733.30	\$ 154,156.71	Projected reserve balance a/o 6.30.18	
35	RESERVE TARGET by 6.30.2016	\$ 61,831.00			
36	RESERVE TARGET by 6.30.2017	\$ 107,413.00			
37	RESERVE TARGET by 6.30.2018	\$ 187,024.00			
38	RESERVE TARGET by 6.30.2019	\$ 208,572.00			