

JULY 1, 2018 thru June 30, 2019
 >> YTD COMP By Quarter<<
 APPROVED BUDGET
 Fiscal Year 2018-19

	APPROVED BUDGET	ACTUALS FISCAL QTR 1	ACTUALS FISCAL QTR 2	ACTUALS YTD	Notes
	JULY '18-June '19	JULY 1-SEPT 30	OCT 1-DEC 31	JULY 1-DEC 31	
	DUES \$140	2018	2018	2018	
1 INCOME					
1 Association Dues	\$396,550.00	\$76,512.35	\$102,547.58	\$179,059.93	Est. to include new Lakes lots
2 Initial Assessment	\$33,000.00	\$12,600.00	\$9,300.00	\$21,900.00	est. 110 transfers
3 Design review fee	\$15,000.00	\$4,800.00	\$6,000.00	\$10,800.00	offset with design review expenses
4 Lien Fee - reimbursement		\$340.00		\$340.00	
5 Other Income - NSF reimb./late fees					
6 Misc. Income					
7 Enforcement - Architectural					
8 Enforcement - any not architect. Related		\$2,600.00		\$2,600.00	
9 Bank Interest		\$636.66	\$727.78	\$1,364.44	
10 TOTAL INCOME	\$444,550.00	\$97,489.01	\$118,575.36	\$216,064.37	
EXPENSES					
11 Unit Billable					
12 Repair / Replacement (not resv item)	\$3,000.00				off-sets with income
13 Park/Lawn Maintenance	\$160,000.00	\$87,707.83	\$48,770.84	\$136,478.67	repairs not reserve
14 Tree Maint/Replacement - additional	\$14,000.00	\$4,276.50	\$800.00	\$5,076.50	grounds maint; dog waste rmvl & bags, weed c
15 Sprinkler System - turn on/off; repairs	\$11,500.00	\$5,408.00	\$3,490.80	\$8,898.80	Est. plant/replace trees (36 trees + 4 donated),
16 Snow Removal	\$47,000.00		\$8,800.00	\$8,800.00	Start/shut-off & repairs & add'l sprinklers
17 Northwestern Energy	\$8,900.00	\$3,538.19	\$2,114.55	\$5,652.74	4 year average
18 Management/Accounting Fee	\$42,900.00	\$10,725.00	\$10,725.00	\$21,450.00	
19 Professional - design review	\$13,000.00	\$6,311.25	\$5,433.75	\$11,745.00	off-sets w/ income
20 Insurance	\$13,375.00	\$9,999.00	\$1,747.34	\$11,746.34	For Gen Liability and D & O
21 Legal/Acctg: attorney, liens, tax filing	\$7,500.00	\$2,393.00	\$2,036.88	\$4,429.88	Attorney Fees / Lien Fees / Tax Filing (chg'd to
22 Office supplies, postage, website, bank fee	\$5,500.00	\$311.00	\$1,289.98	\$1,600.98	supplies, website, bank fee, postage = # of indi
23 Property Tax for open space & parks	\$6,300.00		\$3,514.05	\$3,514.05	
24 Annual Meeting	\$200.00			\$0.00	Facility rental
25 Christmas Lights - Décor	\$5,000.00			\$3,350.00	Estimated
27 Total OPERATING Expenses	\$388,175.00	\$130,669.77	\$92,073.19	\$222,742.96	Total Operating Expenses
29 Net Inc/Exp (before Reserve Cont.)	\$106,375.00	(\$33,180.76)	\$26,502.17	(\$6,678.59)	Net Inc/Exp (before Reserve Cont.)
30 FUND Reserve / Future Replacements Contribution	\$95,000.00	(\$18,216.71)	(\$1,537.50)	(\$19,754.21)	FUND Reserve / Future Replacements Acct.
31 Net Income/loss	\$11,375.00	(\$51,397.47)	\$24,964.67	(\$26,432.80)	
32 Reserve Acct - Bal forward	\$125,366.36	\$126,217.68	\$144,434.39		
33 FUND Reserve / Future Replacements Completed	\$95,000.00	\$18,216.71	\$1,537.50		
35 Projects/Replacement - Future	(\$36,418.00)				2018-19 Reserve projects (detailed on next pag
36 Net Reserve account total	\$183,948.36	\$144,434.39	\$146,899.67		Includes reserve total + earned interest
37 FOR CONSIDERATION					
38 12.31.18 Checking balance	\$55,034.87				RESERVE TARGET by 6.30.2017-\$106,360.00
39 12.31.18 Reserve balance	\$126,945.46				RESERVE TARGET by 6.30.2018-\$141,717.00
40 12.31.18 Accounts Receivable	\$14,654.14				RESERVE TARGET by 6.30.2019-\$189,330.00
41 12.31.18 Accounts Payable					RESERVE TARGET by 6.30.2020-\$268,134.00
42 12.31.18 Prepaid liability	\$15,152.05				

	A	B	C	D
1	RESERVE ITEMS COMPLETED QTR 1	COST	DATE PAID	
2	MAYNARD BORDER DITCH-CONFLUENCE	\$7,575.81	7/27/2018	
3	MAYNARD BORDER DITCH-CONFLUENCE	\$3,533.75	8/22/2018	
4	STONEFLOWER DESIGN-SCULPTURE	\$1,000.00	8/29/2018	
5	ART PAD/SIDEWALKS-406 FLATWORK	\$5,048.25	8/29/2018	
6	MAYNARD BORDER DITCH-CONFLUENCE	\$1,058.90	9/25/2018	
7	TOTAL 1ST QTR EXPENSES	\$18,216.71		
8				
9	RESERVE ITEMS COMPLETED QTR 2			
10	MAYNARD BORDER DITCH-CONFLUENCE	\$1,026.25	10/30/2018	
11	MAYNARD BORDER DITCH-CONFLUENCE	511.25	12/18/2018	
12		\$1,537.50		
13				
14	RESERVE ITEMS PROJECTED	COST		
15	IRRIGATION PUMP SYSTEM INSTALL	\$11,631.00		
16	CATTAIL REMOVAL-MEYERS LAKE	\$4,717.00		
17	TOTAL PROJECTED FOR 2018-19 QTR 2-QTR 4	\$16,348.00		

FISCAL QTR 2 18-19

Run Date: 01/22/19

Run Time: 12:58 AM

Page: 1

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet

As of 12/31/18

ASSETS

AMERICAN BANK CHECKING	\$ 55,034.87	
SAVINGS - Replacement Reserves	126,945.46	
ACCOUNTS RECEIVABLE	14,654.14	
	<hr/>	
TOTAL ASSETS		\$ 196,634.47
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 15,152.05	
	<hr/>	
Subtotal Current Liab.		\$ 15,152.05
RESERVES:		
	<hr/>	
Subtotal Reserves		\$.00
EQUITY:		
RETAINED EARNINGS	\$ 242,917.75	
Current Year Net Income/(Loss)	(61,435.33)	
	<hr/>	
Subtotal Equity		\$ 181,482.42
TOTAL LIABILITIES & EQUITY		\$ 196,634.47
		=====

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
 Period: 10/01/18 to 12/31/18

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
04500	ASSOCIATION DUES	102,547.58	327,461.16
04510	INITIAL ASSESSMENT	9,300.00	42,900.00
04520	LATE CHG / INTEREST FEE	.00	66.98
04530	NSF CHARGE / ADMIN.	.00	30.00
04600	DESIGN REVIEW APPLICATION FEE	6,000.00	23,350.00
04650	ENFORCEMENT FEE	.00	2,650.00
04690	LIEN FEE - REIMB. HOA	.00	850.00
05500	INTEREST INCOME	727.78	2,332.70
	Subtotal Income	<u>118,575.36</u>	<u>399,640.84</u>
EXPENSES			
OPERATING			
06300	LAWN MAINTENANCE	33,762.29	143,829.03
06305	FERTILIZATION / WEED CONTROL	6,700.00	27,513.30
06310	GROUNDS / PARK MAINTENANCE	8,308.55	17,295.69
06311	Grounds - Tree Maint/Replace.	800.00	14,751.50
06320	SPRINKLER MAINTENANCE	3,490.80	13,442.05
06350	SNOW REMOVAL	8,800.00	96,397.50
06375	HOLIDAY DECORATING	3,350.00	3,350.00
06410	GAS & ELECTRIC	2,114.55	9,353.68
06500	RSV: PROJECTS/REPLACEMENT	1,537.50	40,459.27
	OPERATING	<u>68,863.69</u>	<u>366,392.02</u>
ADMINISTRATIVE			
07100	INSURANCE	1,747.34	11,746.34
07150	DESIGN REVIEW	5,433.75	20,115.00
07300	OFFICE SUPPLIES / POSTAGE	959.98	3,445.15
07325	WEBSITE	300.00	1,200.00
07350	LIEN FEE	425.00	850.00
07400	LEGAL & ACCOUNTING	1,611.88	9,100.88
07500	PROPERTY TAX	3,514.05	6,876.78
07600	MEETINGS / SOCIALS	.00	40.00
07700	BANK FEE	30.00	60.00
07800	MANAGEMENT FEE	10,725.00	41,250.00
	ADMINISTRATIVE	<u>24,747.00</u>	<u>94,684.15</u>
	TOTAL EXPENSES	<u>93,610.69</u>	<u>461,076.17</u>
	Current Year Net Income/(loss)	<u>24,964.67</u>	<u>(61,435.33)</u>