

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

	APPROVED BUDGET	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	Notes
	BUDGET	FISCAL QTR 1	FISCAL QTR 2	FISCAL QTR 3	YTD	FISCAL QTR 1	FISCAL QTR 2	
	July '18-June '19	JULY 1-SEPT 30	OCT 1-DEC 31	JAN 1-MARCH 31	JULY 1-MARCH 31	2018	2019	
	DUES \$140	2018	2018	2019	2018-19			
1 INCOME								
1 Association Dues	\$396,550.00	\$76,512.35	\$102,547.58	\$103,030.11	\$282,090.04			Est. to include new Lakes lots
2 Initial Assessment	\$33,000.00	\$12,600.00	\$9,300.00	\$8,400.00	\$30,300.00			est. 110 transfers
3 Design review fee	\$15,000.00	\$4,800.00	\$6,000.00	\$6,600.00	\$17,400.00			offset with design review expenses
4 Lien Fee - reimbursement		\$340.00		\$450.00	\$790.00			
5 Other Income - NSF reimb./ate fees				\$2,117.36	2117.36			
6 Misc. Income				\$270.00	\$270.00			
7 Enforcement - Architectural				\$5,765.00	\$5,765.00			
8 Enforcement - any not architect Related		\$2,600.00		\$859.89	\$2,600.00			
9 Bank Interest		\$636.66	\$727.78	\$127,492.36	\$2,224.33			
10 TOTAL INCOME	\$444,550.00	\$97,489.01	\$118,575.36	\$127,492.36	\$343,556.73			
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	\$2,418.39	\$138,897.06			repairs not reserve
14 Tree Maint/Replacement - additional	\$14,000.00	\$4,276.50	\$800.00	\$800.00	\$5,076.50			grounds maint; dog waste rmvl & bags; weed ctrl; trash
15 Sprinkler System - turn on/off; repairs	\$11,500.00	\$5,408.00	\$3,490.80	\$4,595.00	\$8,898.80			Est. plant/replace trees (36 trees + 4 donated); mulch and
16 Snow Removal	\$47,000.00	\$8,800.00	\$8,800.00	\$11,085.00	\$19,885.00			Start/shut-off & repairs & addtl sprinklers
17 Northwestern Energy	\$8,900.00	\$3,538.19	\$7,114.55	\$1,845.58	\$7,498.32			4 year average
18 Management/Accounting Fee	\$42,900.00	\$10,725.00	\$10,725.00	\$10,725.00	\$32,175.00			average
19 Professional - design review	\$13,000.00	\$6,311.25	\$5,433.75	\$4,595.00	\$16,340.00			off-sets w/ income
20 Insurance	\$13,375.00	\$9,999.00	\$1,747.34	\$1,660.66	\$13,407.00			For Gen Liability and D & O
21 Legal/Acctg; attorney, liens, tax filing	\$7,500.00	\$2,393.00	\$2,036.88	\$3,362.90	\$7,792.78			Attorney Fees / Lien Fees / Tax Filing (chg'd to lot owner -
22 Office supplies, postage, website, bank fee	\$5,500.00	\$311.00	\$1,289.98	\$300.00	\$1,900.98			supplies, website, bank fee, postage = # of individual lots,
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	\$886.83	\$4,236.83			Estimated
27 Total OPERATING Expenses	\$38,175.00	\$130,669.77	\$92,073.19	\$36,879.36	\$259,622.32			Total Operating Expenses
29 Net Inc/Exp (before Reserve Cont.)	\$106,375.00	(\$33,180.76)	\$26,502.17	\$90,613.00	\$83,934.41			Net Inc/Exp (before Reserve Cont.)
30 FUND Reserve / Future Replacements Contribution	\$95,000.00	(\$18,216.71)	(\$1,537.50)	(\$1,051.25)	(\$19,754.21)			FUND Reserve / Future Replacements Act.
31 Net Income/loss	\$11,375.00	(\$51,397.47)	\$24,964.67	\$89,561.75	\$64,180.20			
32 Reserve Act. - Bal forward	\$125,366.36	\$126,217.68	\$108,000.97	\$107,191.25				
33 FUND Reserve / Future Replacements Completed	\$96,000.00	\$18,216.71	\$1,537.50	***1051.25				AMOUNT NOT XFERRED UNTIL 4.2.19-WILL BE REFLECTE
35 Projects/Replacement - Future	(\$36,418.00)							2018-19 Reserve projects (detailed on next page)
36 Net Reserve account total	\$183,948.36	\$108,000.97	\$107,191.25	\$108,051.14				Includes reserve total + earned interest
37 FOR CONSIDERATION								
38 3.31.19 Checking balance	\$177,775.00							RESERVE TARGET by 6.30.2017-\$106,360.00
39 3.31.19 Reserve balance	\$108,051.14							RESERVE TARGET by 6.30.2018-\$141,717.00
40 3.31.19 Accounts Receivable	\$47,045.39							RESERVE TARGET by 6.30.2019-\$189,330.00
41 3.31.19 Accounts Payable								RESERVE TARGET by 6.30.2020-\$268,134.00
42 3.31.19 Prepaid liability	\$60,347.67							

	A	B	C
1	<b>RESERVE ITEMS COMPLETED QTR 1</b>	<b>COST</b>	<b>DATE PAID</b>
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	<b>TOTAL 1ST QTR EXPENSES</b>	<b>\$18,216.71</b>	
8			
9	<b>RESERVE ITEMS COMPLETED QTR 2</b>		
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	<b>RESERVE ITEMS COMPLETED QTR 3</b>		
15	MAYNARD BORDER DITCH-CONFLUENCE	\$1,051.25	3/30/2019
16			
17	<b>RESERVE ITEMS PROJECTED</b>	<b>COST</b>	
18	IRRIGATION PUMP SYSTEM INSTALL	\$11,631.00	
19	CATTAIL REMOVAL-MEYERS LAKE	\$4,717.00	
20	<b>TOTAL PROJECTED FOR 2018-19 QTR 2-QTR 4</b>	<b>\$16,348.00</b>	

**VALLEY WEST HOME OWNERS ASSOC**

Balance Sheet  
As of 03/31/19

ASSETS

AMERICAN BANK CHECKING	\$ 177,775.00	
SAVINGS - Replacement Reserves	108,051.14	
ACCOUNTS RECEIVABLE	47,045.39	
TOTAL ASSETS		\$ 332,871.53

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 60,347.67	
Subtotal Current Liab.		\$ 60,347.67
RESERVES:		
Subtotal Reserves		\$ .00
EQUITY:		
RETAINED EARNINGS	\$ 182,962.11	
Current Year Net Income/(Loss)	89,561.75	
Subtotal Equity		\$ 272,523.86
TOTAL LIABILITIES & EQUITY		\$ 332,871.53

## VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement  
Period: 01/01/19 to 03/31/19

Account	Description	Current Actual	Year-To-Date Actual
<b>INCOME:</b>			
04500	ASSOCIATION DUES	103,030.11	103,030.11
04510	INITIAL ASSESSMENT	8,400.00	8,400.00
04520	LATE CHG / INTEREST FEE	2,117.36	2,117.36
04600	DESIGN REVIEW APPLICATION FEE	6,600.00	6,600.00
04615	ENFORCEMENT FEE- ARCHITECTURA	5,765.00	5,765.00
04690	LIEN FEE - REIMB. HOA	450.00	450.00
05500	INTEREST INCOME	859.89	859.89
05600	MISCELLLENEOUS INCOME	270.00	270.00
	Subtotal Income	<u>127,492.36</u>	<u>127,492.36</u>
<b>EXPENSES</b>			
<b>OPERATING</b>			
06310	GROUNDS / PARK MAINTENANCE	2,418.39	2,418.39
06350	SNOW REMOVAL	11,085.00	11,085.00
06375	HOLIDAY DECORATING	886.83	886.83
06410	GAS & ELECTRIC	1,845.58	1,845.58
06500	RSV: PROJECTS/REPLACEMENT	1,051.25	1,051.25
	OPERATING	<u>17,287.05</u>	<u>17,287.05</u>
<b>ADMINISTRATIVE</b>			
07100	INSURANCE	1,660.66	1,660.66
07150	DESIGN REVIEW	4,595.00	4,595.00
07325	WEBSITE	300.00	300.00
07350	LIEN FEE	300.00	300.00
07400	LEGAL & ACCOUNTING	3,062.90	3,062.90
07800	MANAGEMENT FEE	10,725.00	10,725.00
	ADMINISTRATIVE	<u>20,643.56</u>	<u>20,643.56</u>
	TOTAL EXPENSES	37,930.61	37,930.61
	Current Year Net Income/(loss)	<u>89,561.75</u>	<u>89,561.75</u>