

APPROVED BUDGET 2019-20	APPROVED BUDGET	QTR 1 FINANCIALS							
Fiscal Year 2019-20 JUL 1, 2019-JUNE 30, 2020	July '19-June '20	JULY 1-SEPT 30, 2019							
	DUES \$140								
INCOME									
1 Association Dues-763 paying lots	\$ 427,280.00	\$ 106,702.49	6.25.19-763 PAYING LOTS						
2 Initial Assessment	\$ 25,500.00	\$ 11,400.00	est. 85 transfers						
3 Design review fee	\$ 15,000.00	\$ 5,400.00	offset with design review expenses						
4 Lien Fee - reimbursement									
5 Other Income - NSF reimb./late fees		\$ 543.80							
6 Misc. Income									
7 Enforcement - Architectural									
8 Enforcement - any not architect. Related		\$ 800.00							
9 Bank Interest		\$ 651.41							
10 TOTAL INCOME	\$ 467,780.00	\$ 125,497.70							
EXPENSES									
11 Unit Billable		\$ 270.00	off-sets with income						
12 Repair / Replacement (not resv item)	\$ 3,000.00		repairs not reserve						
13 Park/Lawn Maintenance	\$ 170,000.00	\$ 84,247.32	grounds maint; dog waste rmvl & bags, weed ctrl, trash rmvl, spring/fall clean						
14 Tree Replacement - additional	\$ 14,000.00	\$ 5,412.50	Exc. plant/replace trees (35 trees + 4 donated); mulch and stake						
15 Sprinkler System - turn on/off; repairs	\$ 11,500.00	\$ 12,106.39	Start/shut-off & repairs & add'l sprinklers						
16 Snow Removal	\$ 100,000.00		3 year average						
17 Northwestern Energy	\$ 9,600.00	\$ 4,031.20	average						
18 Management/Accounting Fee	\$ 42,900.00	\$ 10,725.00							
19 Professional - design review	\$ 13,500.00	\$ 8,260.00	off-sets w/ income						
20 Insurance	\$ 13,597.00	\$ 5,727.60	For Gen Liability and D & O						
21 Legal/Acctg; attorney; liens, tax filing	\$ 11,500.00	\$ 4,352.94	Attorney Fees / Lien Fees / Tax Filing (chg'd to lot owner where applicable)						
22 Office supplies, postage, website, bank fee	\$ 5,500.00	\$ 1,182.06	supplies, website, bank fee, postage = # of individual lots/owners						
23 Property Tax for open space & parks	\$ 7,028.00								
24 Annual Meeting	\$ 40.00		Facility rental						
25 Christmas Lights - Décor	\$ 4,500.00		Estimated						
27 Total OPERATING Expenses	\$ 406,665.00	\$ 136,315.01	Total Operating Expenses						
28 Reserve projects		\$ 945.75							
29 Net Inc/Exp (before Reserve Cont.)	\$ 61,115.00	\$ (10,817.31)	Net Inc/Exp (before Reserve Cont.)						
30 FUND Reserve / Future Replacements Contribution	\$ 60,000.00		FUND Reserve / Future Replacements Acct.						
31 Net Income/loss	\$ 11,115.00	-\$10,817.31							
32 Reserve Acct. - Bal forward a/o 6.25.19	\$ 137,091.89	\$ 137,299.18	Bal forward a/o 6.30.19 (\$137,091.89 + \$207.29 Interest)						
33 FUND Reserve / Future Replacements Contribution	\$ 50,000.00								
34 Projects/Replacement - COMPLETED	\$ (57,758.00)	\$ 945.75	\$137950.59 A/O 9.30.10 (\$137299.18 + \$651.41 INTEREST)						
35 Projects/Replacement - Future	\$ 129,333.89	\$ 137,950.59	2019-20 Reserve projects (detailed on next page)						
36 Net RESERVE account total									
37 FOR CONSIDERATION									
38 9.30.19 Checking balance		\$ 66,304.84							
39 9.30.19 Reserve balance		\$ 137,950.59							
40 9.30.19 Accounts Receivable		\$ 42,385.72							
41 9.30.19 Accounts Payable		\$ -							
42 9.30.19 Prepaid liability		\$ 25,479.13							

RESERVE ITEMS PROJECTED 19-20	COST	PHASE 1 (MITIGATION CREDITS \$9525 IN 18-19 BUDGET)					
CONFLUENCE-MAYNARD DITCH	\$21,410.00						
CATTAIL REMOVAL-MEYERS LAKE	\$4,717.00						
IRRIGATION PUMP SYSTEM INSTALL	\$11,631.00						
COTTONWOOD SIDEWALK	\$20,000.00						
	\$57,758.00						
RESERVE ITEMS COMPLETED 19-20	COST						
CONFLUENCE	\$946						
FOR COMPARISON							
VALLEY WEST	\$560/YEAR						
BAXTER MEADOWS	\$1044/YEAR						
BRIDGER CREEK-LEGENDS	\$660/YEAR						
ELK GROVE	\$570/YEAR						
MIDDLE CREEK PARKLANDS	\$720/YEAR						
LOYAL GARDENS	\$540/YEAR						
VALLEY GROVE	\$600/YEAR						
WEST MEADOW	\$600/YEAR						

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 09/30/19

ASSETS

AMERICAN BANK CHECKING	\$ 66,304.84	
SAVINGS - Replacement Reserves	137,950.59	
ACCOUNTS RECEIVABLE	42,385.72	
TOTAL ASSETS	<hr/>	\$ 246,641.15 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 25,479.13	
Subtotal Current Liab.	<hr/>	\$ 25,479.13
RESERVES:		
Subtotal Reserves	<hr/>	\$.00
EQUITY:		
RETAINED EARNINGS	\$ 181,502.42	
Current Year Net Income/(Loss)	39,659.60	
Subtotal Equity	<hr/>	\$ 221,162.02
TOTAL LIABILITIES & EQUITY		\$ 246,641.15 =====

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement

Period: 07/01/19 to 09/30/19

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
04500	ASSOCIATION DUES	106,702.49	314,492.11
04510	INITIAL ASSESSMENT	11,400.00	30,900.00
04520	LATE CHG / INTEREST FEE	543.80	5,223.03
04600	DESIGN REVIEW APPLICATION FEE	5,400.00	15,770.00
04615	ENFORCEMENT FEE- ARCHITECTURA	.00	11,825.00
04650	ENFORCEMENT FEE	800.00	800.00
04690	LIEN FEE - REIMB. HOA	.00	750.00
05500	INTEREST INCOME	651.41	2,118.09
05600	MISCELLENEOUS INCOME	.00	270.00
	Subtotal Income	125,497.70	382,148.23
EXPENSES			
OPERATING			
06000	UNIT BILLABLE	270.00	270.00
06210	REPAIR REPLACEMENT	.00	224.10
06300	LAWN MAINTENANCE	65,195.83	77,490.05
06305	FERTILIZATION / WEED CONTROL	6,655.00	7,730.00
06310	GROUNDS / PARK MAINTENANCE	12,396.49	33,075.80
06311	Grounds - Tree Maint/Replace.	5,412.50	15,757.50
06320	SPRINKLER MAINTENANCE	12,106.39	17,412.65
06350	SNOW REMOVAL	.00	90,046.25
06375	HOLIDAY DECORATING	.00	886.83
06410	GAS & ELECTRIC	4,031.20	8,043.86
06500	RSV: PROJECTS/REPLACEMENT	945.75	12,304.50
	OPERATING	107,013.16	263,241.54
ADMINISTRATIVE			
07100	INSURANCE	5,727.60	10,198.76
07150	DESIGN REVIEW	8,260.00	17,055.00
07300	OFFICE SUPPLIES / POSTAGE	882.06	3,868.44
07325	WEBSITE	300.00	900.00
07350	LIEN FEE	.00	600.00
07400	LEGAL & ACCOUNTING	4,352.94	10,896.84
07500	PROPERTY TAX	.00	3,513.05
07600	MEETINGS / SOCIALS	.00	40.00
07800	MANAGEMENT FEE	10,725.00	32,175.00
	ADMINISTRATIVE	30,247.60	79,247.09
	TOTAL EXPENSES	137,260.76	342,488.63