

QTR 2 OCT 1- DEC 31, 2019

APPROVED BUDGET 2019-20		APPROVED	QTR 1 FINANCIALS	QTR 2 FINANCIALS	YTD FINANCIALS
Fiscal Year 2019-20 JUL 1, 2019-JUNE 30, 2020		BUDGET			
		July '19-June '20	JULY 1-SEPT 30, 2019	OCT 1-DEC 31, 2019	JULY 1-DEC 31, 2019
		DUES \$140			
INCOME					
1	Association Dues-763 paying lots	\$ 427,280.00	\$ 106,702.49	\$ 108,566.13	\$ 215,268.62
2	Initial Assessment	\$ 25,500.00	\$ 11,400.00	\$ 11,100.00	\$ 22,500.00
3	Design review fee	\$ 15,000.00	\$ 5,400.00	\$ 3,600.00	\$ 9,000.00
4	Lien Fee - reimbursement				
5	Other Income - NSF reimb./late fees		\$ 543.80	\$ 613.27	\$ 1,157.07
6	Misc. Income				
7	Enforcement - Architectural				
8	Enforcement - any not architect. Related		\$ 800.00		\$ 800.00
9	Bank Interest		\$ 651.41	\$ 491.26	\$ 1,142.67
10	TOTAL INCOME	\$ 467,780.00	\$ 125,497.70	\$ 124,370.66	\$ 249,868.36
EXPENSES					
11	Unit Billable		\$ 270.00	\$ 688.00	\$ 958.00
12	Repair / Replacement (not resv item)	\$ 3,000.00			
13	Park/Lawn Maintenance	\$ 170,000.00	\$ 84,247.32	\$ 63,634.61	\$ 147,881.93
14	Tree Replacement - additional	\$ 14,000.00	\$ 5,412.50	\$ 467.50	\$ 5,880.00
15	Sprinkler System - turn on/off; repairs	\$ 11,500.00	\$ 12,106.39	\$ 3,489.10	\$ 15,595.49
16	Snow Removal	\$ 100,000.00		\$ 8,570.00	\$ 8,570.00
17	Northwestern Energy	\$ 9,600.00	\$ 4,031.20	\$ 2,220.79	\$ 6,251.99
18	Management/Accounting Fee	\$ 42,900.00	\$ 10,725.00	\$ 10,725.00	\$ 21,450.00
19	Professional - design review	\$ 13,500.00	\$ 8,260.00	\$ 4,060.00	\$ 12,320.00
20	Insurance	\$ 13,597.00	\$ 5,727.60	\$ 5,058.90	\$ 10,786.50
21	Legal/Acctg: attorney, liens, tax filing	\$ 11,500.00	\$ 4,352.94	\$ 2,223.45	\$ 6,576.39
22	Office supplies, postage, website, bank fee	\$ 5,500.00	\$ 1,182.06	\$ 1,191.65	\$ 2,373.71
23	Property Tax for open space & parks	\$ 7,028.00		\$ 3,768.69	\$ 3,768.69
24	Annual Meeting	\$ 40.00			
25	Christmas Lights - Décor	\$ 4,500.00		\$ 3,550.00	\$ 3,550.00
27	Total OPERATING Expenses	\$ 406,665.00	\$ 136,315.01	\$ 109,647.69	\$ 245,962.70
29	Net Inc/Exp (before Reserve Cont.)	\$ 61,115.00	\$ (10,817.31)	\$ 14,722.97	\$ 3,905.66
30	FUND Reserve / Future Replacements Contribution	\$ 50,000.00			
31	Net income/loss	\$11,115.00	-\$10,817.31	\$14,722.97	\$3,905.66
32	Reserve Acct. - Bal forward	\$ 137,091.89	\$ 137,299.18	\$ 137,950.59	
33	FUND Reserve / Future Replacements Contribution	\$ 50,000.00			
34	Projects/Replacement - COMPLETED!			\$20,476.70	
35	Projects/Replacement - Future	\$ (57,758.00)			
36	Net Reserve account total	\$ 129,333.89	\$ 137,950.59	\$ 117,965.15	
FOR CONSIDERATION					
38	Checking balance		\$ 66,304.84	\$ 111,212.37	
39	Reserve balance		\$ 137,950.59	\$ 117,965.15	
40	Accounts Receivable		\$ 42,385.72	\$ 45,198.71	
41	Accounts Payable		\$ -	\$ -	
42	Prepaid liability		\$ 25,479.13	\$ 57,702.94	

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		
CONFLUENCE	\$945.75	PD 9.30.19
CONFLUENCE	\$19,530.95	PD 11.30.19
RESERVE TARGETS		
RESERVE TARGET by 6.30.2019-\$189,330.00		
RESERVE TARGET by 6.30.2020-\$268,134.00		
RESERVE TARGET by 6.30.2021-\$339,330.00		
RESERVE TARGET by 6.30.2022-\$394,269.00		

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 12/31/19

ASSETS

AMERICAN BANK CHECKING	\$ 111,212.37	
SAVINGS - Replacement Reserves	117,965.15	
ACCOUNTS RECEIVABLE	45,198.71	

TOTAL ASSETS	<hr/>	\$ 274,376.23 =====
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 57,702.94	

Subtotal Current Liab.	<hr/>	\$ 57,702.94
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RESERVES:

Subtotal Reserves	<hr/>	\$.00
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EQUITY:

RETAINED EARNINGS	\$ 181,502.42	
Current Year Net Income/(Loss)	35,170.87	

Subtotal Equity	<hr/>	\$ 216,673.29
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TOTAL LIABILITIES & EQUITY		\$ 274,376.23 =====
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QTR 2 OCT 1- DEC 31, 2019

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
 Period: 10/01/19 to 12/31/19

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
04500	ASSOCIATION DUES	108,566.13	423,058.24
04510	INITIAL ASSESSMENT	11,100.00	42,000.00
04520	LATE CHG / INTEREST FEE	583.27	5,806.30
04530	NSF CHARGE / ADMIN.	30.00	30.00
04600	DESIGN REVIEW APPLICATION FEE	3,600.00	19,370.00
04615	ENFORCEMENT FEE- ARCHITECTURA	.00	11,825.00
04650	ENFORCEMENT FEE	.00	800.00
04690	LIEN FEE - REIMB. HOA	.00	750.00
05000	UNIT REIMBURSEMENT	688.00	688.00
05500	INTEREST INCOME	491.26	2,609.35
05600	MISCELLENEOUS INCOME	.00	270.00
	Subtotal Income	<u>125,058.66</u>	<u>507,206.89</u>
EXPENSES			
OPERATING			
06000	UNIT BILLABLE	688.00	958.00
06210	REPAIR REPLACEMENT	.00	224.10
06300	LAWN MAINTENANCE	45,964.61	123,454.66
06305	FERTILIZATION / WEED CONTROL	9,525.00	17,255.00
06310	GROUNDS / PARK MAINTENANCE	8,145.00	41,220.80
06311	Grounds - Tree Maint/Replace.	467.50	16,225.00
06320	SPRINKLER MAINTENANCE	3,489.10	20,901.75
06350	SNOW REMOVAL	8,570.00	98,616.25
06375	HOLIDAY DECORATING	3,550.00	4,436.83
06410	GAS & ELECTRIC	2,220.79	10,264.65
06500	RSV: PROJECTS/REPLACEMENT	19,899.70	32,204.20
	OPERATING	<u>102,519.70</u>	<u>365,761.24</u>
ADMINISTRATIVE			
07100	INSURANCE	5,058.90	15,257.66
07150	DESIGN REVIEW	4,060.00	21,115.00
07300	OFFICE SUPPLIES / POSTAGE	869.65	4,738.09
07325	WEBSITE	300.00	1,200.00
07350	LIEN FEE	.00	600.00
07400	LEGAL & ACCOUNTING	2,223.45	13,120.29
07500	PROPERTY TAX	3,768.69	7,281.74
07600	MEETINGS / SOCIALS	.00	40.00
07700	BANK FEE	22.00	22.00
07800	MANAGEMENT FEE	10,725.00	42,900.00
	ADMINISTRATIVE	<u>27,027.69</u>	<u>106,274.78</u>

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
Period: 10/01/19 to 12/31/19

Account	Description	Current Actual	Year-To-Date Actual
	TOTAL EXPENSES	129,547.39	472,036.02
	Current Year Net Income/(loss	(4,488.73) =====	35,170.87 =====