

APPROVED BUDGET 2019-20	APPROVED BUDGET	QTR 1 FINANCIALS	QTR 2 FINANCIALS	QTR 3 FINANCIALS	YTD FINANCIALS	
Fiscal Year 2019-20 JUL 1, 2019-JUNE 30, 2020	July '19-June '20	JULY 1-SEPT 30, 2019	OCT 1-DEC 31, 2019	JAN 1-MARCH 31, 2020	JULY 1-MARCH 31, 2020	
	<b>DUES \$140</b>					
1	Association Dues-763 paying lots	\$ 427,280.00	\$ 106,702.49	\$ 108,566.13	\$ 109,359.99	\$ 324,628.61
2	Initial Assessment	\$ 25,500.00	\$ 11,400.00	\$ 11,100.00	\$ 8,400.00	\$ 30,900.00
3	Design review fee	\$ 15,000.00	\$ 5,400.00	\$ 3,600.00	\$ 7,400.00	\$ 16,400.00
4	Lien Fee - reimbursement				\$ 450.00	\$ 450.00
5	Other Income - NSF reimb./late fees		\$ 543.80	\$ 613.27		\$ 1,157.07
6	Misc. Income					\$ -
7	Enforcement - Architectural					\$ -
8	Enforcement - any not architec. Related		\$ 800.00			\$ 800.00
9	Bank Interest		\$ 651.41	\$ 491.26	\$ 389.20	\$ 1,531.87
10	<b>TOTAL INCOME</b>	<b>\$ 467,780.00</b>	<b>\$ 125,497.70</b>	<b>\$ 124,370.66</b>	<b>\$ 125,999.19</b>	<b>\$ 375,867.55</b>
	<b>EXPENSES</b>					
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	\$ 3,902.04	\$ 151,783.97
14	Tree Replacement- additional	\$ 14,000.00	\$ 5,412.50	\$ 467.50	\$ 661.00	\$ 6,541.00
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	\$ 21,316.75	\$ 29,886.75
17	Northwestern Energy	\$ 9,600.00	\$ 4,031.20	\$ 2,220.79	\$ 1,921.00	\$ 8,172.99
18	Management/Accounting Fee	\$ 42,900.00	\$ 10,725.00	\$ 10,725.00	\$ 10,725.00	\$ 32,175.00
19	Professional - design review	\$ 13,500.00	\$ 8,260.00	\$ 4,060.00	\$ 7,513.75	\$ 19,833.75
20	Insurance	\$ 13,597.00	\$ 5,727.60	\$ 5,058.90		\$ 10,786.50
21	Legal/Actg; attorney, liens, tax filing	\$ 11,500.00	\$ 4,352.94	\$ 2,223.45	\$ 655.00	\$ 7,231.39
22	Office supplies, postage, website, bank fee	\$ 5,500.00	\$ 1,182.06	\$ 1,191.65	\$ 1,702.00	\$ 4,075.71
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	<b>Total OPERATING Expenses</b>	<b>\$ 406,665.00</b>	<b>\$ 136,315.01</b>	<b>\$ 109,647.69</b>	<b>\$ 48,396.54</b>	<b>\$ 294,359.24</b>
29	Net Inc/Exp (before Reserve Cont.)	\$ 61,115.00	\$ (10,817.31)	\$ 14,722.97	\$ 77,602.65	\$ 81,508.31
30	FUND Reserve / Future Replacements Contribution	\$ 50,000.00				
31	Net income/loss	\$11,115.00	-\$10,817.31	\$14,722.97	\$77,602.65	\$81,508.31
32	Reserve Acct. - Bal forward	\$ 137,091.89	\$ 137,299.18	\$ 137,950.59	\$ 117,965.15	
	FUND Reserve / Future Replacements Contribution	\$ 50,000.00				
34	Projects/Replacement - COMPLETED!			\$20,476.70	\$368.75	
35	Projects/Replacement - Future	\$ (57,758.00)				
36	Net Reserve account total	\$ 129,333.89	\$ 137,950.59	\$ 117,965.15	\$ 117,985.60	
37	FOR CONSIDERATION					
38	Checking balance		\$ 66,304.84	\$ 111,212.37	\$ 144,951.36	
39	Reserve balance		\$ 137,950.59	\$ 117,965.15	\$ 117,985.60	
40	Accounts Receivable		\$ 42,385.72	\$ 45,198.71	\$ 50,460.10	
41	Accounts Payable		\$ -	\$ -		
42	Prepaid liability		\$ 25,479.13	\$ 57,702.94	\$ 18,462.14	

**VALLEY WEST HOME OWNERS ASSOC**

Balance Sheet  
As of 03/31/20

ASSETS

AMERICAN BANK CHECKING \$ 144,951.36  
SAVINGS - Replacement Reserves 117,985.60  
ACCOUNTS RECEIVABLE 50,460.10

TOTAL ASSETS

===== \$ 313,397.06 =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:  
PREPAID OWNER DUES \$ 18,462.14

Subtotal Current Liab.

\$ 18,462.14

RESERVES:

Subtotal Reserves

\$ .00

EQUITY:

RETAINED EARNINGS \$ 216,673.29  
Current Year Net Income/(Loss) 78,261.63

Subtotal Equity

\$ 294,934.92

TOTAL LIABILITIES & EQUITY

===== \$ 313,397.06 =====

# VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement  
 Period: 01/01/20 to 03/31/20

Account	Description	Current Actual	Year-To-Date Actual
<b>INCOME:</b>			
04500	ASSOCIATION DUES	109,359.99	109,359.99
04510	INITIAL ASSESSMENT	8,400.00	8,400.00
04520	LATE CHG / INTEREST FEE	658.98	658.98
04600	DESIGN REVIEW APPLICATION FEE	7,400.00	7,400.00
04690	LIEN FEE - REIMB. HOA	450.00	450.00
05500	INTEREST INCOME	389.20	389.20
	Subtotal Income	126,658.17	126,658.17
<b>EXPENSES</b>			
<b>OPERATING</b>			
06310	GROUPS / PARK MAINTENANCE	3,902.04	3,902.04
06311	Grounds - Tree Maint/Replace.	661.00	661.00
06350	SNOW REMOVAL	21,316.75	21,316.75
06410	GAS & ELECTRIC	1,921.00	1,921.00
	OPERATING	27,800.79	27,800.79
<b>ADMINISTRATIVE</b>			
07150	DESIGN REVIEW	7,513.75	7,513.75
07300	OFFICE SUPPLIES / POSTAGE	1,402.00	1,402.00
07325	WEBSITE	300.00	300.00
07400	LEGAL & ACCOUNTING	655.00	655.00
07800	MANAGEMENT FEE	10,725.00	10,725.00
	ADMINISTRATIVE	20,595.75	20,595.75
	<b>TOTAL EXPENSES</b>	48,396.54	48,396.54
	Current Year Net Income/(loss)	78,261.63	78,261.63