

APPROVED BUDGET 2019-20	APPROVED BUDGET	QTR 1 FINANCIALS	QTR 2 FINANCIALS	QTR 3 FINANCIALS	QTR 4 FINANCIALS	YTD FINANCIALS		
Fiscal Year 2019-20 JUL 1, 2019-JUNE 30, 2020	BUDGET	JULY 1-SEPT 30, 2019	OCT 1-DEC 31, 2019	JAN 1-MARCH 31, 2020	APRIL 1-JUNE 30, 2020	JULY 1-JUNE 30, 2020		
	JULY '19-June '20							
	DUES \$140							
INCOME								
1 Association Dues-763 paying lots	\$ 427,280.00	\$ 106,702.49	\$ 108,566.13	\$ 109,359.99	\$ 110,227.70	\$ 434,856.31		
2 Initial Assessment	\$ 25,500.00	\$ 11,400.00	\$ 11,100.00	\$ 8,400.00	\$ 6,900.00	\$ 37,800.00		
3 Design review fee	\$ 15,000.00	\$ 5,400.00	\$ 3,600.00	\$ 7,400.00	\$ 8,850.00	\$ 25,250.00		
4 Lien Fee - reimbursement				\$ 450.00		\$ 450.00		
5 Other Income - NSF reimb./late fees		\$ 543.80	\$ 583.27	\$ 673.13	\$ 671.36	\$ 2,471.56	INTEREST CGS TO OWNERS	
6 Misc. Income					\$ 2,101.00	\$ 2,101.00		
7 Enforcement - Architectural								
8 Enforcement - any not architect. Related		\$ 800.00				\$ 800.00		
9 Bank Interest		\$ 651.41	\$ 491.26	\$ 389.20	\$ 81.26	\$ 1,613.13		
10 TOTAL INCOME	\$ 467,780.00	\$ 125,497.70	\$ 124,340.66	\$ 126,672.32	\$ 128,831.32	\$ 505,342.00		
EXPENSES								
11 Unit Billable		\$ 270.00	\$ 688.00			\$ 958.00		
12 Repair / Replacement (not resv item)	\$ 3,000.00				\$ 2,619.22	\$ 2,619.22		
13 Park/Lawn Maintenance	\$ 170,000.00	\$ 84,247.32	\$ 63,634.61	\$ 3,902.04	\$ 45,505.37	\$ 197,289.34		
14 Tree Replacement - additional	\$ 14,000.00	\$ 5,412.50	\$ 467.50	\$ 661.00	\$ 14,435.00	\$ 20,976.00		
15 Sprinkler System - turn on/off, repairs	\$ 11,500.00	\$ 12,106.39	\$ 3,489.10		\$ 13,955.25	\$ 29,550.74		
16 Snow Removal	\$ 100,000.00		\$ 8,570.00	\$ 21,316.75	\$ 54,220.00	\$ 84,106.75		
17 Northwestern Energy	\$ 9,600.00	\$ 4,031.20	\$ 2,220.79	\$ 1,921.00	\$ 2,284.54	\$ 10,457.53		
18 Management/Accounting Fee	\$ 42,900.00	\$ 10,725.00	\$ 10,725.00	\$ 10,725.00	\$ 15,075.00	\$ 47,250.00		
19 Professional - design review	\$ 13,500.00	\$ 8,260.00	\$ 4,060.00	\$ 7,513.75	\$ 6,706.25	\$ 26,540.00		
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	\$ 655.00	\$ 1,012.50	\$ 8,243.89		
22 Office supplies, postage, website, bank fee	\$ 5,500.00	\$ 1,182.06	\$ 1,191.65	\$ 1,702.00	\$ 2,565.07	\$ 6,640.78		
23 Property Tax for open space & parks	\$ 7,028.00		\$ 3,768.69		\$ 3,768.69	\$ 7,537.38		
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	\$ 48,396.54	\$ 162,146.89	\$ 456,506.13		
29 Net Inc/Exp (before Reserve Cont.)	\$ 61,115.00	\$ (10,817.31)	\$ 14,692.97	\$ 78,275.78	\$ (33,315.57)	\$ 48,835.87		
FUND Reserve / Future Replacements								
30 Contribution	\$ 50,000.00							
31 Net income/loss	\$11,115.00	-\$10,817.31	\$14,692.97	\$77,602.65	-\$33,315.57	\$48,835.87		
32 Reserve Acct. - Bal forward	\$ 137,091.89	\$ 137,299.18	\$ 137,950.59	\$ 117,965.15	\$ 117,985.60	\$ 117,985.60		
FUND Reserve / Future Replacements	\$ 50,000.00					\$ 75,000.00		
33 Contribution								
34 Projects/Replacement - COMPLETED!			\$20,476.70		\$368.75			
35 Projects/Replacement - Future	\$ (57,758.00)							
37 Net Reserve account total	\$ 129,333.89	\$ 137,950.59	\$ 117,965.15	\$ 117,985.60	\$ 193,066.86			
38 FOR CONSIDERATION								
39 Checking balance 6.30.20		\$ 66,304.84	\$ 111,212.37	\$ 144,951.36	\$ 94,441.81			
40 Reserve balance 6.30.20		\$ 137,950.59	\$ 117,965.15	\$ 117,985.60	\$ 193,066.86			
41 Accounts Receivable 6.30.20		\$ 42,385.72	\$ 45,198.71	\$ 50,460.10	\$ 49,602.70			
42 Accounts Payable 6.30.20		\$ -	\$ -	\$ -	\$ -			
43 Prepaid liability 6.30.20		\$ 25,479.13	\$ 57,702.94	\$ 18,462.14	\$ 75,177.88			

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 06/30/20

ASSETS

AMERICAN BANK CHECKING	\$ 94,441.81	
SAVINGS - Replacement Reserves	193,066.86	
ACCOUNTS RECEIVABLE	49,602.70	
TOTAL ASSETS		\$ 337,111.37

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 75,177.88	
Subtotal Current Liab.		\$ 75,177.88
RESERVES:		
Subtotal Reserves		\$.00
EQUITY:		
RETAINED EARNINGS	\$ 216,673.29	
Current Year Net Income/(Loss)	45,260.20	
Subtotal Equity		\$ 261,933.49
TOTAL LIABILITIES & EQUITY		\$ 337,111.37

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
 Period: 04/01/20 to 06/30/20

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
04500	ASSOCIATION DUES	110,227.70	219,727.69
04510	INITIAL ASSESSMENT	6,900.00	15,600.00
04520	LATE CHG / INTEREST FEE	671.35	1,344.48
04600	DESIGN REVIEW APPLICATION FEE	8,850.00	16,250.00
04690	LIEN FEE - REIMB. HOA	(140.00)	310.00
05000	UNIT REIMBURSEMENT	2,101.00	2,101.00
05500	INTEREST INCOME	81.26	470.46
	Subtotal Income	<u>128,691.31</u>	<u>255,803.63</u>
EXPENSES			
OPERATING			
06210	REPAIR REPLACEMENT	2,619.22	2,619.22
06300	LAWN MAINTENANCE	16,012.61	16,012.61
06305	FERTILIZATION / WEED CONTROL	3,125.00	3,125.00
06310	GROUNDS / PARK MAINTENANCE	26,367.76	30,269.80
06311	Grounds - Tree Maint/Replace.	14,435.00	15,096.00
06320	SPRINKLER MAINTENANCE	13,955.25	13,955.25
06350	SNOW REMOVAL	54,220.00	75,536.75
06410	GAS & ELECTRIC	2,284.54	4,205.54
	OPERATING	<u>133,019.38</u>	<u>160,820.17</u>
ADMINISTRATIVE			
07150	DESIGN REVIEW	6,706.25	14,220.00
07300	OFFICE SUPPLIES / POSTAGE	2,265.07	3,667.07
07325	WEBSITE	300.00	600.00
07400	LEGAL & ACCOUNTING	1,012.50	1,667.50
07500	PROPERTY TAX	3,768.69	3,768.69
07800	MANAGEMENT FEE	15,075.00	25,800.00
	ADMINISTRATIVE	<u>29,127.51</u>	<u>49,723.26</u>
	TOTAL EXPENSES	162,146.89	210,543.43
	Current Year Net Income/(loss)	<u>(33,455.58)</u>	<u>45,260.20</u>