

APPROVED BUDGET 2020-21		APPROVED	
Fiscal Year 2020-21 JUL 1, 2020-JUNE 30, 2021		BUDGET	
		July '20-June '21	
		JULY 1-SEPT 30, 2020	
		DUES \$140	
INCOME		DUES \$140	
1	Association Dues-781 paying lots	\$ 437,360.00	\$ 111,570.88
2	Initial Assessment	\$ 26,100.00	\$ 14,700.00
3	Design review fee	\$ 15,000.00	\$ 4,800.00
4	Lien Fee - reimbursement		\$ 300.00
5	Other Income - NSF reimb./late fees		\$ (107.82)
6	Misc. Income		
7	Enforcement - Architectural		\$ 1,172.60
8	Enforcement - any not architec. Related		
9	Bank Interest		\$ 51.76
10	TOTAL INCOME	\$ 478,460.00	\$ 132,487.42
EXPENSES			
11	Unit Billable		
12	Repair / Replacement (not resv item)	\$ 3,000.00	
13	Park/Lawn Maintenance	\$ 184,000.00	\$ 92,056.09
14	Tree Replacement - additional	\$ 14,000.00	\$ 18,183.80
15	Sprinkler System - turn on/off; repairs	\$ 16,100.00	\$ 17,621.00
16	Snow Removal	\$ 91,000.00	
17	Northwestern Energy	\$ 10,400.00	\$ 3,650.19
18	Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00
19	Professional - design review	\$ 13,500.00	\$ 5,655.00
20	Insurance	\$ 14,500.00	\$ 9,698.20
21	Legal/Acctg: attorney, liens, tax filing	\$ 10,000.00	\$ 4,265.00
22	Office supplies, postage, website, bank fee	\$ 7,300.00	\$ 300.00
23	Property Tax for open space & parks	\$ 7,700.00	
24	Annual Meeting	\$ 40.00	
25	Christmas Lights - Décor	\$ 4,500.00	
27	Total OPERATING Expenses	\$ 446,540.00	\$ 168,679.28
29	Net Inc/Exp (before Reserve Cont.)	\$ 31,920.00	\$ (36,191.86)
FUND Reserve / Future Replacements			
30	Contribution		
31	Net income/loss	\$31,920.00	-\$36,191.86
32	Reserve Acct. - Bal forward	\$ 193,047.99	\$ 193,066.86
FUND Reserve / Future Replacements			
33	Contribution	\$ 50,000.00	
34	Projects/Replacement - COMPLETED!		\$ (35,225.50)
35	Projects/Replacement - Future	\$ (79,176.00)	
36	Interest		\$ 51.76
37	Net Reserve account total	\$ 163,871.99	\$ 157,893.12
FOR CONSIDERATION			
39	Checking balance 9.30.20		\$ 22,043.37
40	Reserve balance 9.30.20		\$ 157,893.12
41	Accounts Receivable 9.30.20		\$ 34,024.17
42	Accounts Payable 9.30.20		\$ -
43	Prepaid liability 9.30.20		\$ 24,132.53

RESERVE ITEMS PROJECTED 20-21	COST	PHASE 2
CONFLUENCE-MAYNARD DITCH	\$32,545.00	
IRRIGATION PUMP SYSTEM INSTALL	\$11,631.00	
RESERVE ITEMS COMPLETED		
COTTONWOOD BERM 8.17.20	\$ 34,428.00	
MAYNARD DITCH 8.30.20	\$ 797.50	
TOTAL YTD 20-21	\$ 35,225.50	
RESERVE TARGETS		
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

Income/Expense Statement
Period: 07/01/20 to 09/30/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04500	ASSOCIATION DUES	111,570.88	.00	111,570.88	331,298.57	.00	331,298.57	.00
04510	INITIAL ASSESSMENT	14,700.00	.00	14,700.00	30,300.00	.00	30,300.00	.00
04520	LATE CHG / INTEREST FEE	(107.82)	.00	(107.82)	1,236.66	.00	1,236.66	.00
04600	DESIGN REVIEW APPLICATION FE	4,800.00	.00	4,800.00	21,050.00	.00	21,050.00	.00
04615	ENFORCEMENT FEE- ARCHITECTI	1,172.60	.00	1,172.60	1,172.60	.00	1,172.60	.00
04690	LIEN FEE - REIMB. HOA	300.00	.00	300.00	610.00	.00	610.00	.00
05000	UNIT REIMBURSEMENT	.00	.00	.00	2,101.00	.00	2,101.00	.00
05500	INTEREST INCOME	51.76	.00	51.76	522.22	.00	522.22	.00
	Subtotal Income	132,487.42	.00	132,487.42	388,291.05	.00	388,291.05	.00
EXPENSES								
OPERATING								
06210	REPAIR REPLACEMENT	.00	.00	.00	2,619.22	.00	(2,619.22)	.00
06300	LAWN MAINTENANCE	78,422.83	.00	(78,422.83)	94,435.44	.00	(94,435.44)	.00
06305	FERTILIZATION / WEED CONTROL	5,670.00	.00	(5,670.00)	8,795.00	.00	(8,795.00)	.00
06310	GROUNDS / PARK MAINTENANCE	7,963.26	.00	(7,963.26)	38,233.06	.00	(38,233.06)	.00
06311	Grounds - Tree Maint/Replace.	18,183.80	.00	(18,183.80)	33,279.80	.00	(33,279.80)	.00
06320	SPRINKLER MAINTENANCE	17,621.00	.00	(17,621.00)	31,576.25	.00	(31,576.25)	.00
06350	SNOW REMOVAL	.00	.00	.00	75,536.75	.00	(75,536.75)	.00
06410	GAS & ELECTRIC	3,650.19	.00	(3,650.19)	7,855.73	.00	(7,855.73)	.00
06500	RSV: PROJECTS/REPLACEMENT	35,225.50	.00	(35,225.50)	35,225.50	.00	(35,225.50)	.00
	OPERATING	166,736.58	.00	(166,736.58)	327,556.75	.00	(327,556.75)	.00
ADMINISTRATIVE								
07100	INSURANCE	9,698.20	.00	(9,698.20)	9,698.20	.00	(9,698.20)	.00
07150	DESIGN REVIEW	5,655.00	.00	(5,655.00)	19,875.00	.00	(19,875.00)	.00
07300	OFFICE SUPPLIES / POSTAGE	.00	.00	.00	3,667.07	.00	(3,667.07)	.00
07325	WEBSITE	300.00	.00	(300.00)	900.00	.00	(900.00)	.00
07400	LEGAL & ACCOUNTING	4,265.00	.00	(4,265.00)	5,932.50	.00	(5,932.50)	.00
07500	PROPERTY TAX	.00	.00	.00	3,768.69	.00	(3,768.69)	.00
07800	MANAGEMENT FEE	17,250.00	.00	(17,250.00)	43,050.00	.00	(43,050.00)	.00
	ADMINISTRATIVE	37,168.20	.00	(37,168.20)	86,891.46	.00	(86,891.46)	.00
	TOTAL EXPENSES	203,904.78	.00	(203,904.78)	414,448.21	.00	(414,448.21)	.00
	Current Year Net Income/(loss)	(71,417.36)	.00	(71,417.36)	(26,157.16)	.00	(26,157.16)	.00