

APPROVED BUDGET 2020-21		APPROVED	1ST QUARTER FINANCIALS	2ND QUARTER FINANCIALS	YTD FINANCIALS
Fiscal Year 2020-21 JUL 1, 2020-JUNE 30, 2021		BUDGET	JULY 1-SEPT 30, 2020	OCT 1-DEC 31, 2020	JULY 1-DEC 31, 2020
		July '20-June '21	JULY 1-SEPT 30, 2020	OCT 1-DEC 31, 2020	JULY 1-DEC 31, 2020
		DUES \$140	DUES \$140	DUES \$140	
<b>INCOME</b>					
1	Association Dues-781 paying lots 6.30.20	\$ 437,360.00	\$ 111,570.88	\$ 112,999.80	\$ 224,570.68
2	Initial Assessment	\$ 26,100.00	\$ 14,700.00	\$ 9,600.00	\$ 24,300.00
3	Design review fee	\$ 15,000.00	\$ 4,800.00	\$ 5,500.00	\$ 10,300.00
4	Lien Fee - reimbursement		\$ 300.00		
5	Other Income - NSF reimb./late fees		\$ (107.82)	\$ 401.11	\$ 401.11
6	Misc. Income				
7	Enforcement - Architectural		\$ 1,172.60		\$ 1,172.60
8	Enforcement				
9	Bank Interest		\$ 51.76	\$ 19.42	\$ 71.18
10	<b>TOTAL INCOME</b>	<b>\$ 478,460.00</b>	<b>\$ 132,487.42</b>	<b>\$ 128,520.33</b>	<b>\$ 260,815.57</b>
<b>EXPENSES</b>					
11	Unit Billable				
12	Repair / Replacement (not resv item)	\$ 3,000.00			
13	Park/Lawn Maintenance	\$ 184,000.00	\$ 92,056.09	\$ 44,409.56	\$ 136,465.65
14	Tree Replacement - additional	\$ 14,000.00	\$ 18,183.80	\$ 6,039.31	\$ 24,223.11
15	Sprinkler System - turn on/off; repairs	\$ 16,100.00	\$ 17,621.00	\$ 4,633.00	\$ 21,894.00
16	Snow Removal	\$ 91,000.00		\$ 8,100.00	\$ 8,100.00
17	Northwestern Energy	\$ 10,400.00	\$ 3,650.19	\$ 2,863.90	\$ 6,514.09
18	Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00	\$ 17,250.00	\$ 34,500.00
19	Professional - design review	\$ 13,500.00	\$ 5,655.00	\$ 8,373.75	\$ 14,028.75
20	Insurance	\$ 14,500.00	\$ 9,698.20	\$ 5,887.80	\$ 15,586.00
21	Legal/Acctg: attorney, liens, tax filing	\$ 10,000.00	\$ 4,265.00		\$ 4,265.00
22	Office supplies, postage, web, bank fees	\$ 7,300.00	\$ 300.00	\$ 2,203.44	\$ 2,503.44
23	Property Tax for open space & parks	\$ 7,700.00		\$ 4,020.73	\$ 4,020.73
24	Annual Meeting	\$ 40.00			
25	Christmas Lights - Décor	\$ 4,500.00		\$ 6,050.00	\$ 6,050.00
27	<b>Total OPERATING Expenses</b>	<b>\$ 446,540.00</b>	<b>\$ 168,679.28</b>	<b>\$ 109,831.49</b>	<b>\$ 278,150.77</b>
29	Net Inc/Exp (before Reserve Cont.)	\$ 31,920.00	\$ (36,191.86)	\$ 18,688.84	\$ (17,335.20)
30	FUND Reserve / Future Replacements Contribution				
31	Net income/loss	\$31,920.00	-\$36,191.86	\$18,688.84	-\$17,335.20
32	Reserve Acct. - Bal forward	\$ 193,047.99	\$ 193,066.86	\$ 157,893.12	
33	FUND Reserve / Future Replacements Contribution	\$ 50,000.00			
34	Projects/Replacement - COMPLETED		\$ (35,225.50)	\$ (31,745.91)	
35	Projects/Replacement - Future	\$ (79,176.00)			
36	Interest		\$ 51.76	\$ 19.42	
37	<b>Net Reserve account total</b>	<b>\$ 163,871.99</b>	<b>\$ 157,893.12</b>	<b>\$ 126,166.63</b>	
38	FOR CONSIDERATION				
39	Checking balance 12.31.20		\$ 22,043.37	\$ 74,293.59	
40	Reserve balance 12.31.20		\$ 157,893.12	\$ 126,166.63	
41	Accounts Receivable 12.31.20		\$ 34,024.17	\$ 34,579.90	
42	Accounts Payable 12.31.20		\$ -		
43	Prepaid liability 12.31.20		\$ 24,132.53	\$ 58,250.06	

<b>RESERVE ITEMS PROJECTED 20-21</b>	<b>COST</b>
CONFLUENCE-MAYNARD DITCH	\$32,545.00
IRRIGATION PUMP SYSTEM INSTALL	\$11,631.00
<b>RESERVE ITEMS COMPLETED</b>	
COTTONWOOD BERM 8.17.20	\$ 34,428.00
MAYNARD DITCH 8.30.20	\$ 797.50
MAYNARD DITCH 11.23.20	\$ 31,745.91
<b>TOTAL YTD 20-21</b>	<b>\$ 66,971.41</b>
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

Balance Sheet  
As of 12/31/20

#### ASSETS

AMERICAN BANK CHECKING \$ 74,293.59  
SAVINGS - Replacement Reserves 126,166.63  
ACCOUNTS RECEIVABLE 34,579.90

TOTAL ASSETS

\$ 235,040.12  
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#### LIABILITIES & EQUITY

CURRENT LIABILITIES:  
PREPAID OWNER DUES

\$ 58,250.06

Subtotal Current Liab.

\$ 58,250.06

RESERVES:

Subtotal Reserves

\$ .00

EQUITY:

RETAINED EARNINGS

\$ 215,985.29

Current Year Net Income/(Loss)

(39,195.23)

Subtotal Equity

\$ 176,790.06

TOTAL LIABILITIES & EQUITY

\$ 235,040.12  
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# VALLEY WEST HOME OWNERS ASSOC

## Income/Expense Statement Period: 10/01/20 to 12/31/20

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>INCOME:</b>								
04500	ASSOCIATION DUES	112,999.80	.00	112,999.80	444,298.37	.00	444,298.37	.00
04510	INITIAL ASSESSMENT	9,600.00	.00	9,600.00	39,900.00	.00	39,900.00	.00
04520	LATE CHG / INTEREST FEE	401.11	.00	401.11	1,637.77	.00	1,637.77	.00
04530	NSF CHARGE / ADMIN.	.00	.00	.00	30.00	.00	30.00	.00
04600	DESIGN REVIEW APPLICATION FEE	5,500.00	.00	5,500.00	26,550.00	.00	26,550.00	.00
04615	ENFORCEMENT FEE-ARCHITECTI	.00	.00	.00	1,172.60	.00	1,172.60	.00
04690	LIEN FEE - REIMB. HOA	.00	.00	.00	610.00	.00	610.00	.00
05000	UNIT REIMBURSEMENT	.00	.00	.00	2,101.00	.00	2,101.00	.00
05500	INTEREST INCOME	19.42	.00	19.42	541.64	.00	541.64	.00
	Subtotal Income	128,520.33	.00	128,520.33	516,841.38	.00	516,841.38	.00
<b>EXPENSES</b>								
<b>OPERATING</b>								
06210	REPAIR REPLACEMENT	.00	.00	.00	2,619.22	.00	(2,619.22)	.00
06300	LAWN MAINTENANCE	28,397.61	.00	(28,397.61)	122,833.05	.00	(122,833.05)	.00
06305	FERTILIZATION / WEED CONTROL	10,030.00	.00	(10,030.00)	18,825.00	.00	(18,825.00)	.00
06310	GROUPS / PARK MAINTENANCE	5,981.95	.00	(5,981.95)	44,215.01	.00	(44,215.01)	.00
06311	Grounds - Tree Maint/Replace.	6,039.31	.00	(6,039.31)	39,319.11	.00	(39,319.11)	.00
06320	SPRINKLER MAINTENANCE	4,633.00	.00	(4,633.00)	36,209.25	.00	(36,209.25)	.00
06350	SNOW REMOVAL	8,100.00	.00	(8,100.00)	83,636.75	.00	(83,636.75)	.00
06375	HOLIDAY DECORATING	6,050.00	.00	(6,050.00)	6,050.00	.00	(6,050.00)	.00
06410	GAS & ELECTRIC	2,863.90	.00	(2,863.90)	10,719.63	.00	(10,719.63)	.00
06500	RSV: PROJECTS/REPLACEMENT	31,745.91	.00	(31,745.91)	66,971.41	.00	(66,971.41)	.00
	OPERATING	103,841.68	.00	(103,841.68)	431,398.43	.00	(431,398.43)	.00
<b>ADMINISTRATIVE</b>								
07100	INSURANCE	5,887.80	.00	(5,887.80)	15,586.00	.00	(15,586.00)	.00
07150	DESIGN REVIEW	8,373.75	.00	(8,373.75)	28,248.75	.00	(28,248.75)	.00
07300	OFFICE SUPPLIES / POSTAGE	1,903.44	.00	(1,903.44)	5,570.51	.00	(5,570.51)	.00
07325	WEBSITE	300.00	.00	(300.00)	1,200.00	.00	(1,200.00)	.00
07400	LEGAL & ACCOUNTING	.00	.00	.00	5,932.50	.00	(5,932.50)	.00
07500	PROPERTY TAX	4,020.73	.00	(4,020.73)	7,789.42	.00	(7,789.42)	.00
07700	BANK FEE	.00	.00	.00	11.00	.00	(11.00)	.00
07800	MANAGEMENT FEE	17,250.00	.00	(17,250.00)	60,300.00	.00	(60,300.00)	.00
	ADMINISTRATIVE	37,735.72	.00	(37,735.72)	124,638.18	.00	(124,638.18)	.00
	TOTAL EXPENSES	141,577.40	.00	(141,577.40)	556,036.61	.00	(556,036.61)	.00

# VALLEY WEST HOME OWNERS ASSOC

## Income/Expense Statement Period: 10/01/20 to 12/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Current Year Net Income/Loss		(13,057.07)	.00	(13,057.07)	(39,195.23)	.00	(39,195.23)	.00
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