

APPROVED BUDGET 2020-21	APPROVED BUDGET	1ST QUARTER FINANCIALS	2ND QUARTER FINANCIALS	3RD QUARTER FINANCIALS	YTD FINANCIALS
Fiscal Year 2020-21 JUL 1, 2020-JUNE 30, 2021	July '20-June '21	JULY 1-SEPT 30, 2020	OCT 1-DEC 31, 2020	JAN 1-MARCH 31, 2021	JULY 1-MARCH 31, 2021
	DUES \$140	DUES \$140	DUES \$140	DUES \$140	
INCOME					
1 Association Dues-781 paying lots 6.30.20	\$ 437,360.00	\$ 111,570.88	\$ 112,999.80	\$ 113,624.00	\$ 338,194.68
2 Initial Assessment	\$ 26,100.00	\$ 14,700.00	\$ 9,600.00	\$ 6,600.00	\$ 30,900.00
3 Design review fee	\$ 15,000.00	\$ 4,800.00	\$ 5,500.00	\$ 2,500.00	\$ 12,800.00
4 Lien Fee - reimbursement		\$ 300.00			
5 Other Income - NSF reimb./late fees		\$ (107.82)	\$ 401.11	\$ 427.27	\$ 720.56
6 Misc. Income					
7 Enforcement - Architectural		\$ 1,172.60			\$ 1,172.60
8 Enforcement					
9 Bank Interest		\$ 51.76	\$ 19.42	\$ 15.55	\$ 86.73
** Park reimbursement (1 time only)				\$ 24,298.88	\$ 24,298.88
10 TOTAL INCOME	\$ 478,460.00	\$ 132,487.42	\$ 128,520.33	\$ 147,465.70	\$ 408,173.45
EXPENSES					
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	\$ 9,207.69	\$ 145,673.34
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		\$ 22,254.00
16 Snow Removal	\$ 91,000.00		\$ 8,100.00	\$ 24,705.00	\$ 32,805.00
17 Northwestern Energy	\$ 10,400.00	\$ 3,650.19	\$ 2,863.90	\$ 1,918.03	\$ 8,432.12
18 Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00	\$ 17,250.00	\$ 17,250.00	\$ 51,750.00
19 Professional - design review	\$ 13,500.00	\$ 5,655.00	\$ 8,373.75	\$ 5,002.50	\$ 19,031.25
20 Insurance	\$ 14,500.00	\$ 9,698.20	\$ 5,887.80		\$ 15,586.00
21 Legal/Actg: attorney, liens, tax filing	\$ 10,000.00	\$ 4,265.00		\$ 225.00	\$ 4,490.00
22 Office supplies, postage, web, bank fees	\$ 7,300.00	\$ 300.00	\$ 2,203.44	\$ 1,804.28	\$ 4,307.72
23 Property Tax for open space & parks	\$ 7,700.00		\$ 4,020.73	\$ 1,235.70	\$ 5,256.43
24 Annual Meeting	\$ 40.00				
25 Christmas Lights - Décor	\$ 4,500.00		\$ 6,050.00		\$ 6,050.00
27 Total OPERATING Expenses	\$ 446,540.00	\$ 168,679.28	\$ 109,831.49	\$ 61,348.20	\$ 339,858.97
29 Net Inc/Exp (before Reserve Cont.)	\$ 31,920.00	\$ (36,191.86)	\$ 18,688.84	\$ 86,117.50	\$ 68,314.48
30 FUND Reserve / Future Replacements Contribution					
31 Net income/loss	\$31,920.00	-\$36,191.86	\$18,688.84	\$86,117.50	\$68,314.48

32	Reserve Acct. - Bal forward	\$ 193,047.99	\$	193,066.86	\$	157,893.12	\$	126,166.63	
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	\$	15.55	
37	Net Reserve account total	\$ 163,871.99	\$	157,893.12	\$	126,166.63	\$	126,182.18	
38	FOR CONSIDERATION								
39	Checking balance 3.31.21		\$	22,043.37	\$	74,293.59	\$	133,479.54	
40	Reserve balance 3.31.21		\$	157,893.12	\$	126,166.63	\$	126,182.18	
41	Accounts Receivable 3.31.21		\$	34,024.17	\$	34,579.90	\$	40,777.33	
42	Accounts Payable 3.31.21		\$	-					
43	Prepaid liability 3.31.21		\$	24,132.53	\$	58,250.06	\$	37,671.49	

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
Period: 01/01/21 to 03/31/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
04500	ASSOCIATION DUES	113,624.00	2,513.10	111,110.90	113,624.00	2,513.10	111,110.90	10,052.40
04510	INITIAL ASSESSMENT	6,600.00	.00	6,600.00	6,600.00	.00	6,600.00	.00
04520	LATE CHG / INTEREST FEE	427.27	.00	427.27	427.27	.00	427.27	.00
04600	DESIGN REVIEW APPLICATION FE	2,500.00	.00	2,500.00	2,500.00	.00	2,500.00	.00
05500	INTEREST INCOME	15.55	.00	15.55	15.55	.00	15.55	.00
05700	CITY PARK REIMBURSEMENT	24,298.88	.00	24,298.88	24,298.88	.00	24,298.88	.00
	Subtotal Income	147,465.70	2,513.10	144,952.60	147,465.70	2,513.10	144,952.60	10,052.40
EXPENSES								
OPERATING								
06310	GROUNDS / PARK MAINTENANCE	9,207.69	.00	(9,207.69)	9,207.69	.00	(9,207.69)	.00
06350	SNOW REMOVAL	24,705.00	.00	(24,705.00)	24,705.00	.00	(24,705.00)	.00
06410	GAS & ELECTRIC	1,918.03	.00	(1,918.03)	1,918.03	.00	(1,918.03)	.00
	OPERATING	35,830.72	.00	(35,830.72)	35,830.72	.00	(35,830.72)	.00
ADMINISTRATIVE								
07150	DESIGN REVIEW	5,002.50	.00	(5,002.50)	5,002.50	.00	(5,002.50)	.00
07300	OFFICE SUPPLIES / POSTAGE	1,504.28	.00	(1,504.28)	1,504.28	.00	(1,504.28)	.00
07325	WEBSITE	300.00	.00	(300.00)	300.00	.00	(300.00)	.00
07400	LEGAL & ACCOUNTING	225.00	.00	(225.00)	225.00	.00	(225.00)	.00
07450	TAXES & LICENSES	1,235.70	.00	(1,235.70)	1,235.70	.00	(1,235.70)	.00
07800	MANAGEMENT FEE	17,250.00	.00	(17,250.00)	17,250.00	.00	(17,250.00)	.00
	ADMINISTRATIVE	25,517.48	.00	(25,517.48)	25,517.48	.00	(25,517.48)	.00
	TOTAL EXPENSES	61,348.20	.00	(61,348.20)	61,348.20	.00	(61,348.20)	.00
	Current Year Net Income/(loss)	86,117.50	2,513.10	83,604.40	86,117.50	2,513.10	83,604.40	10,052.40
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