

APPROVED BUDGET 2021-2022	APPROVED			
Fiscal Year 2021-22 JUL 1, 2021-JUNE 30, 2022	BUDGET	1ST QTR FINANCIALS	2ND QTR FINANCIALS	YTD FINANCIALS
	July '21-June '22	JULY 1-SEPT 30, 2021	OCT 1-DEC 31, 2021	JULY 1-DEC 31, 2021
	DUES \$150	DUES \$140	DUES \$150	
<b>INCOME</b>				
Association Dues-813 paying lots	\$ 479,670.00	\$ 113,820.00	\$ 121,710.00	\$ 235,530.00
Initial Assessment	\$ 20,000.00	\$ 7,500.00	\$ 6,300.00	\$ 13,800.00
Design review fee	\$ 5,000.00	\$ 1,800.00	\$ 1,400.00	\$ 3,200.00
Lien Fee - reimbursement			\$ 1,516.27	\$ 1,516.27
Other Income - NSF reimb./late fees		\$ 438.19	\$ 437.78	\$ 875.97
Enforcement - Architectural			\$ 743.05	\$ 743.05
Enforcement - any not architec. Related		\$ 1,195.00		\$ 1,195.00
Bank Interest		\$ 13.32	\$ 13.33	\$ 26.65
<b>TOTAL INCOME</b>	<b>\$ 504,670.00</b>	<b>\$ 124,766.51</b>	<b>\$ 132,120.43</b>	<b>\$ 256,886.94</b>
<b>EXPENSES</b>				
Unit Billable				
Repair / Replacement (not resv item)	\$ 3,000.00		\$ 325.00	\$ 325.00
Park/Lawn Maintenance	\$ 152,000.00	\$ 57,025.00	\$ 55,462.08	\$ 112,487.08
Tree Replace/Maintain	\$ 32,000.00	\$ 1,400.00	\$ 630.00	\$ 2,030.00
Sprinkler System - turn on/off; repairs	\$ 23,874.00	\$ 24,189.33	\$ 5,817.56	\$ 30,006.89
Snow Removal	\$ 85,795.00		\$ 9,057.50	\$ 9,057.50
Northwestern Energy	\$ 10,750.00	\$ 3,735.33	\$ 2,116.19	\$ 5,851.52
Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00	\$ 17,250.00	\$ 34,500.00
Professional - design review	\$ 15,000.00	\$ 3,878.75	\$ 2,735.26	\$ 6,614.01
Insurance	\$ 19,650.00	\$ 9,707.24	\$ 4,387.50	\$ 14,094.74
Legal/Acctg: attorney, liens, tax filing	\$ 6,500.00	\$ 4,011.27	\$ 4,323.05	\$ 8,334.32
Office supplies, postage, website, bank fee	\$ 8,000.00	\$ 300.00	\$ 8,233.57	\$ 8,533.57
Property Tax for open space & parks	\$ 10,700.00		\$ 4,244.43	\$ 4,244.43
Annual Meeting	\$ 40.00			\$ -
Christmas Lights - Décor	\$ 6,100.00		\$ 6,330.00	\$ 6,330.00
<b>Total OPERATING Expenses</b>	<b>\$ 443,909.00</b>	<b>\$ 121,496.92</b>	<b>\$ 120,912.14</b>	<b>\$ 242,409.06</b>
<b>Net Inc/Exp (before Reserve Cont.)</b>	<b>\$ 60,761.00</b>	<b>\$ 3,269.59</b>	<b>\$ 11,208.29</b>	<b>\$ 14,477.88</b>
Reserve Acct. - Bal forward	\$ 176,190.51	\$ 176,194.24	\$ 176,207.56	
FUND Reserve / Future Replacements Contribution	\$ 90,000.00			
Projects/Replacement - COMPLETED!				
Interest		\$ 8.98	\$ 13.33	
<b>Net Reserve account total</b>	<b>\$ 266,190.15</b>	<b>\$ 176,207.56</b>	<b>\$ 176,220.89</b>	

**VALLEY WEST HOME OWNERS ASSOC**

Balance Sheet  
As of 12/31/21

ASSETS

AMERICAN BANK CHECKING	\$ 142,616.88	
SAVINGS - Replacement Reserves	176,220.89	
ACCOUNTS RECEIVABLE	34,994.13	
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TOTAL ASSETS		\$ 353,831.90
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$ 437.50	
PREPAID OWNER DUES	62,834.62	
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Subtotal Current Liab.		\$ 63,272.12
RESERVES:		
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Subtotal Reserves		\$ .00
EQUITY:		
RETAINED EARNINGS	\$ 176,650.06	
Current Year Net Income/(Loss)	113,909.72	
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Subtotal Equity		\$ 290,559.78
TOTAL LIABILITIES & EQUITY		\$ 353,831.90
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# VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement  
Period: 10/01/21 to 12/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
04500	ASSOCIATION DUES	121,710.00	.00	121,710.00	462,834.00	.00	462,834.00	.00
04510	INITIAL ASSESSMENT	6,300.00	.00	6,300.00	28,500.00	.00	28,500.00	.00
04520	LATE CHG / INTEREST FEE	437.78	.00	437.78	1,732.47	.00	1,732.47	.00
04530	NSF CHARGE / ADMIN.	.00	.00	.00	60.00	.00	60.00	.00
04600	DESIGN REVIEW APPLICATION FE	1,400.00	.00	1,400.00	9,500.00	.00	9,500.00	.00
04650	ENFORCEMENT FEE	743.05	.00	743.05	843.05	.00	843.05	.00
04655	ENFORCEMENT - MOW LOT	.00	.00	.00	1,145.00	.00	1,145.00	.00
04690	LIEN FEE - REIMB. HOA	1,516.27	.00	1,516.27	1,966.27	.00	1,966.27	.00
05500	INTEREST INCOME	13.33	.00	13.33	54.26	.00	54.26	.00
05600	MISCELLANEOUS INCOME	.00	.00	.00	(916.00)	.00	(916.00)	.00
05700	CITY PARK REIMBURSEMENT	.00	.00	.00	24,298.88	.00	24,298.88	.00
	<b>Subtotal Income</b>	<b>132,120.43</b>	<b>.00</b>	<b>132,120.43</b>	<b>530,017.93</b>	<b>.00</b>	<b>530,017.93</b>	<b>.00</b>
<b>EXPENSES</b>								
<b>OPERATING</b>								
06210	REPAIR REPLACEMENT	325.00	.00	(325.00)	325.00	.00	(325.00)	.00
06300	LAWN MAINTENANCE	40,350.00	.00	(40,350.00)	106,225.00	.00	(106,225.00)	.00
06305	FERTILIZATION / WEED CONTROL	3,055.00	.00	(3,055.00)	5,180.00	.00	(5,180.00)	.00
06310	GROUND / PARK MAINTENANCE	12,057.08	.00	(12,057.08)	41,140.67	.00	(41,140.67)	.00
06311	Grounds - Tree Maint/Replace.	630.00	.00	(630.00)	2,030.00	.00	(2,030.00)	.00
06320	SPRINKLER MAINTENANCE	5,817.56	.00	(5,817.56)	35,619.89	.00	(35,619.89)	.00
06350	SNOW REMOVAL	9,057.50	.00	(9,057.50)	75,381.25	.00	(75,381.25)	.00
06375	HOLIDAY DECORATING	6,330.00	.00	(6,330.00)	6,330.00	.00	(6,330.00)	.00
06410	GAS & ELECTRIC	2,116.19	.00	(2,116.19)	10,005.88	.00	(10,005.88)	.00
	<b>OPERATING</b>	<b>79,738.33</b>	<b>.00</b>	<b>(79,738.33)</b>	<b>282,237.69</b>	<b>.00</b>	<b>(282,237.69)</b>	<b>.00</b>
<b>ADMINISTRATIVE</b>								
07100	INSURANCE	4,387.50	.00	(4,387.50)	17,751.00	.00	(17,751.00)	.00
07150	DESIGN REVIEW	2,735.26	.00	(2,735.26)	16,329.01	.00	(16,329.01)	.00
07300	OFFICE SUPPLIES / POSTAGE	4,738.57	.00	(4,738.57)	7,125.33	.00	(7,125.33)	.00
07325	WEBSITE	3,495.00	.00	(3,495.00)	4,395.00	.00	(4,395.00)	.00
07350	LIEN FEE - Billable	1,950.00	.00	(1,950.00)	1,950.00	.00	(1,950.00)	.00
07400	LEGAL & ACCOUNTING	2,373.05	.00	(2,373.05)	7,779.32	.00	(7,779.32)	.00
07450	TAXES & LICENSES	.00	.00	.00	1,235.70	.00	(1,235.70)	.00
07500	PROPERTY TAX	4,244.43	.00	(4,244.43)	8,265.16	.00	(8,265.16)	.00
07600	MEETINGS / SOCIALS	.00	.00	.00	40.00	.00	(40.00)	.00
07800	MANAGEMENT FEE	17,250.00	.00	(17,250.00)	69,000.00	.00	(69,000.00)	.00
	<b>ADMINISTRATIVE</b>	<b>41,173.81</b>	<b>.00</b>	<b>(41,173.81)</b>	<b>133,870.52</b>	<b>.00</b>	<b>(133,870.52)</b>	<b>.00</b>



# VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement  
 Period: 10/01/21 to 12/31/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly
			Budget	Variance		Budget	Variance	Budget
	TOTAL EXPENSES	120,912.14	.00	(120,912.14)	416,108.21	.00	(416,108.21)	.00
	Current Year Net Income/(loss)	11,208.29	.00	11,208.29	113,909.72	.00	113,909.72	.00
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