

APPROVED BUDGET 2021-2022	APPROVED	
Fiscal Year 2021-22 JUL 1, 2021-JUNE 30, 2022	BUDGET	1ST QTR FINANCIALS
	July '21-June '22	JULY 1-SEPT 30, 2021
	DUES \$150	DUES \$140
INCOME		
Association Dues-813 paying lots	\$ 479,670.00	\$ 113,820.00
Initial Assessment	\$ 20,000.00	\$ 7,200.00
Design review fee	\$ 5,000.00	\$ 1,800.00
Lien Fee - reimbursement		
Other Income - NSF reimb./late fees		\$ 438.19
Enforcement - Architectural		
Enforcement - any not architec. Related		\$ 1,195.00
Bank Interest		\$ 8.98
TOTAL INCOME	\$ 504,670.00	\$ 124,462.17
EXPENSES		
Unit Billable		
Repair / Replacement (not resv item)	\$ 3,000.00	
Park/Lawn Maintenance	\$ 152,000.00	\$ 57,025.00
Tree Replace/Maintain	\$ 32,000.00	\$ 1,400.00
Sprinkler System - turn on/off; repairs	\$ 23,874.00	\$ 24,189.33
Snow Removal	\$ 85,795.00	
Northwestern Energy	\$ 10,750.00	\$ 3,735.33
Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00
Professional - design review	\$ 15,000.00	\$ 3,878.75
Insurance	\$ 19,650.00	\$ 9,707.24
Legal/Acctg: attorney, liens, tax filing	\$ 6,500.00	\$ 4,011.27
Office supplies, postage, website, bank fee	\$ 8,000.00	\$ 300.00
Property Tax for open space & parks	\$ 10,700.00	
Annual Meeting	\$ 40.00	
Christmas Lights - Décor	\$ 6,100.00	
Total OPERATING Expenses	\$ 443,909.00	\$ 121,496.92
Net Inc/Exp (before Reserve Cont.)	\$ 60,761.00	\$ 2,965.25
Reserve Acct. - Bal forward	\$ 176,190.51	\$ 176,194.24
FUND Reserve / Future Replacements Contribution	\$ 90,000.00	
Projects/Replacement - COMPLETED!		
Interest		\$ 8.98
Net Reserve account total	\$ 266,190.15	\$ 176,203.22

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 09/30/21

ASSETS

AMERICAN BANK CHECKING	\$ 138,427.50	
SAVINGS - Replacement Reserves	176,203.22	
ACCOUNTS RECEIVABLE	36,735.49	
TOTAL ASSETS		\$ 351,366.21

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 72,649.06	
Subtotal Current Liab.		\$ 72,649.06
RESERVES:		
Subtotal Reserves		\$.00
EQUITY:		
RETAINED EARNINGS	\$ 176,650.06	
Current Year Net Income/(Loss)	102,067.09	
Subtotal Equity		\$ 278,717.15
TOTAL LIABILITIES & EQUITY		\$ 351,366.21

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement

Period: 07/01/21 to 09/30/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04500	ASSOCIATION DUES	113,820.00	.00	113,820.00	341,124.00	.00	341,124.00	.00
04510	INITIAL ASSESSMENT	7,200.00	.00	7,200.00	21,600.00	.00	21,600.00	.00
04520	LATE CHG / INTEREST FEE	408.19	.00	408.19	1,294.69	.00	1,294.69	.00
04530	NSF CHARGE / ADMIN.	30.00	.00	30.00	30.00	.00	30.00	.00
04600	DESIGN REVIEW APPLICATION FE	1,800.00	.00	1,800.00	8,100.00	.00	8,100.00	.00
04650	ENFORCEMENT FEE	50.00	.00	50.00	100.00	.00	100.00	.00
04655	ENFORCEMENT - MOW LOT	1,145.00	.00	1,145.00	1,145.00	.00	1,145.00	.00
04690	LIEN FEE - REIMB. HOA	.00	.00	.00	450.00	.00	450.00	.00
05500	INTEREST INCOME	8.98	.00	8.98	36.59	.00	36.59	.00
05600	MISCELLENEOUS 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
	Subtotal Income	124,462.17	.00	124,462.17	397,263.16	.00	397,263.16	.00
EXPENSES								
OPERATING								
06300	LAWN MAINTENANCE	53,125.00	.00	(53,125.00)	65,875.00	.00	(65,875.00)	.00
06305	FERTILIZATION / WEED CONTROL	1,950.00	.00	(1,950.00)	2,125.00	.00	(2,125.00)	.00
06310	GROUND / PARK MAINTENANCE	1,950.00	.00	(1,950.00)	29,083.59	.00	(29,083.59)	.00
06311	Grounds - Tree Maint/Replace.	1,400.00	.00	(1,400.00)	1,400.00	.00	(1,400.00)	.00
06320	SPRINKLER MAINTENANCE	24,189.33	.00	(24,189.33)	29,802.33	.00	(29,802.33)	.00
06350	SNOW REMOVAL	.00	.00	.00	66,323.75	.00	(66,323.75)	.00
06410	GAS & ELECTRIC	3,735.33	.00	(3,735.33)	7,889.69	.00	(7,889.69)	.00
	OPERATING	86,349.66	.00	(86,349.66)	202,499.36	.00	(202,499.36)	.00
ADMINISTRATIVE								
07100	INSURANCE	9,707.24	.00	(9,707.24)	13,363.50	.00	(13,363.50)	.00
07150	DESIGN REVIEW	3,878.75	.00	(3,878.75)	13,593.75	.00	(13,593.75)	.00
07300	OFFICE SUPPLIES / POSTAGE	.00	.00	.00	2,386.76	.00	(2,386.76)	.00
07325	WEBSITE	300.00	.00	(300.00)	900.00	.00	(900.00)	.00
07400	LEGAL & ACCOUNTING	4,011.27	.00	(4,011.27)	5,406.27	.00	(5,406.27)	.00
07450	TAXES & LICENSES	.00	.00	.00	1,235.70	.00	(1,235.70)	.00
07500	PROPERTY TAX	.00	.00	.00	4,020.73	.00	(4,020.73)	.00
07600	MEETINGS / SOCIALS	.00	.00	.00	40.00	.00	(40.00)	.00
07800	MANAGEMENT FEE	17,250.00	.00	(17,250.00)	51,750.00	.00	(51,750.00)	.00
	ADMINISTRATIVE	35,147.26	.00	(35,147.26)	92,696.71	.00	(92,696.71)	.00
	TOTAL EXPENSES	121,496.92	.00	(121,496.92)	295,196.07	.00	(295,196.07)	.00

