

APPROVED BUDGET 2021-2022	APPROVED				
Fiscal Year 2021-22 JUL 1, 2021-JUNE 30, 2022	BUDGET	1ST QTR FINANCIALS	2ND QTR FINANCIALS	3RD QTR FINANCIALS	YTD FINANCIALS
	July '21-June '22	JULY 1-SEPT 30, 2021	OCT 1-DEC 31, 2021	JAN 1-MARCH 31, 2022	JULY 1-MARCH 31, 2022
	DUES \$150	DUES \$140	DUES \$150	DUES \$150	
INCOME					
Association Dues-813 paying lots	\$ 479,670.00	\$ 113,820.00	\$ 121,710.00	\$ 121,850.00	\$ 357,380.00
Initial Assessment	\$ 20,000.00	\$ 7,500.00	\$ 6,300.00	\$ 3,300.00	\$ 17,100.00
Design review fee	\$ 5,000.00	\$ 1,800.00	\$ 1,400.00	\$ 550.00	\$ 3,750.00
Lien Fee - reimbursement			\$ 1,516.27	\$ 555.00	\$ 2,071.27
Other Income - NSF reimb./late fees		\$ 438.19	\$ 437.78	\$ 453.42	\$ 1,329.39
Enforcement - Architectural			\$ 743.05		\$ 743.05
Enforcement - any not architec. Related		\$ 1,195.00			\$ 1,195.00
Bank Interest		\$ 13.32	\$ 13.33	\$ 13.04	\$ 39.69
TOTAL INCOME	\$ 504,670.00	\$ 124,766.51	\$ 132,120.43	\$ 126,721.46	\$ 383,608.40
EXPENSES					
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	\$ 840.00	\$ 113,327.08
Tree Replace/Maintain	\$ 32,000.00	\$ 1,400.00	\$ 630.00	\$ 885.00	\$ 2,915.00
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	\$ 61,827.50	\$ 70,885.00
Northwestern Energy	\$ 10,750.00	\$ 3,735.33	\$ 2,116.19	\$ 1,979.99	\$ 7,831.51
Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00	\$ 17,250.00	\$ 17,250.00	\$ 51,750.00
Professional - design review	\$ 15,000.00	\$ 3,878.75	\$ 2,735.26	\$ 340.00	\$ 6,954.01
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	\$ 4,315.00	\$ 12,649.32
Office supplies, postage, website, bank fee	\$ 8,000.00	\$ 300.00	\$ 8,233.57	\$ 3,425.62	\$ 11,959.19
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
Total OPERATING Expenses	\$ 443,909.00	\$ 121,496.92	\$ 120,912.14	\$ 90,863.11	\$ 333,272.17
Net Inc/Exp (before Reserve Cont.)	\$ 60,761.00	\$ 3,269.59	\$ 11,208.29	\$ 35,858.35	\$ 50,336.23
Reserve Acct. - Bal forward	\$ 176,190.51	\$ 176,194.24	\$ 176,207.56	\$ 176,220.89	
FUND Reserve / Future Replacements Contribution	\$ 90,000.00				
Projects/Replacement - COMPLETED!					
Interest		\$ 8.98	\$ 13.33	\$ 13.04	
Net Reserve account total	\$ 266,190.15	\$ 176,207.56	\$ 176,220.89	\$ 176,233.93	

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 03/31/22

ASSETS

AMERICAN BANK CHECKING	\$ 159,193.64	
SAVINGS - Replacement Reserves	176,233.93	
ACCOUNTS RECEIVABLE	37,898.50	
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TOTAL ASSETS		\$ 373,326.07
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 46,907.94	
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Subtotal Current Liab.		\$ 46,907.94
RESERVES:		
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Subtotal Reserves		\$.00
EQUITY:		
RETAINED EARNINGS	\$ 290,559.78	
Current Year Net Income/(Loss)	35,858.35	
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Subtotal Equity		\$ 326,418.13
TOTAL LIABILITIES & EQUITY		\$ 373,326.07
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VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement

Period: 01/01/22 to 03/31/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04500	ASSOCIATION DUES	121,850.00	2,513.10	119,336.90	121,850.00	2,513.10	119,336.90	10,052.40
04510	INITIAL ASSESSMENT	3,300.00	.00	3,300.00	3,300.00	.00	3,300.00	.00
04520	LATE CHG / INTEREST FEE	393.42	.00	393.42	393.42	.00	393.42	.00
04530	NSF CHARGE / ADMIN.	60.00	.00	60.00	60.00	.00	60.00	.00
04600	DESIGN REVIEW APPLICATION FE	550.00	.00	550.00	550.00	.00	550.00	.00
04690	LIEN FEE - REIMB. HOA	555.00	.00	555.00	555.00	.00	555.00	.00
05500	INTEREST INCOME	13.04	.00	13.04	13.04	.00	13.04	.00
	Subtotal Income	126,721.46	2,513.10	124,208.36	126,721.46	2,513.10	124,208.36	10,052.40
EXPENSES								
OPERATING								
06310	GROUNDS / PARK MAINTENANCE	840.00	.00	(840.00)	840.00	.00	(840.00)	.00
06311	Grounds - Tree Maint/Replace.	885.00	.00	(885.00)	885.00	.00	(885.00)	.00
06350	SNOW REMOVAL	61,827.50	.00	(61,827.50)	61,827.50	.00	(61,827.50)	.00
06410	GAS & ELECTRIC	1,979.99	.00	(1,979.99)	1,979.99	.00	(1,979.99)	.00
	OPERATING	65,532.49	.00	(65,532.49)	65,532.49	.00	(65,532.49)	.00
ADMINISTRATIVE								
07150	DESIGN REVIEW	340.00	.00	(340.00)	340.00	.00	(340.00)	.00
07300	OFFICE SUPPLIES / POSTAGE	1,134.62	.00	(1,134.62)	1,134.62	.00	(1,134.62)	.00
07325	WEBSITE	2,280.00	.00	(2,280.00)	2,280.00	.00	(2,280.00)	.00
07350	LIEN FEE - Billable	300.00	.00	(300.00)	300.00	.00	(300.00)	.00
07400	LEGAL & ACCOUNTING	4,015.00	.00	(4,015.00)	4,015.00	.00	(4,015.00)	.00
07700	BANK FEE	11.00	.00	(11.00)	11.00	.00	(11.00)	.00
07800	MANAGEMENT FEE	17,250.00	.00	(17,250.00)	17,250.00	.00	(17,250.00)	.00
	ADMINISTRATIVE	25,330.62	.00	(25,330.62)	25,330.62	.00	(25,330.62)	.00
	TOTAL EXPENSES	90,863.11	.00	(90,863.11)	90,863.11	.00	(90,863.11)	.00
	Current Year Net Income/(loss)	35,858.35	2,513.10	33,345.25	35,858.35	2,513.10	33,345.25	10,052.40
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