

VALLEY WEST HOME OWNERS ASSOC

Balance Sheet
As of 06/30/22

ASSETS

AMERICAN BANK CHECKING	\$ 56,380.60	
SAVINGS - Replacement Reserves	266,256.80	
ACCOUNTS RECEIVABLE	37,683.85	
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TOTAL ASSETS		\$ 360,321.25
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 35,257.92	
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Subtotal Current Liab.		\$ 35,257.92
RESERVES:		
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Subtotal Reserves		\$.00
EQUITY:		
RETAINED EARNINGS	\$ 290,559.78	
Current Year Net Income/(Loss)	34,503.55	
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Subtotal Equity		\$ 325,063.33
TOTAL LIABILITIES & EQUITY		\$ 360,321.25
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VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement
Period: 04/01/22 to 06/30/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04500	ASSOCIATION DUES	123,763.28	2,513.10	121,250.18	245,613.28	5,026.20	240,587.08	10,052.40
04510	INITIAL ASSESSMENT	7,500.00	.00	7,500.00	10,800.00	.00	10,800.00	.00
04520	LATE CHG / INTEREST FEE	367.27	.00	367.27	760.69	.00	760.69	.00
04530	NSF CHARGE / ADMIN.	.00	.00	.00	30.00	.00	30.00	.00
04600	DESIGN REVIEW APPLICATION FE	1,200.00	.00	1,200.00	1,750.00	.00	1,750.00	.00
04690	LIEN FEE - REIMB. HOA	(185.00)	.00	(185.00)	370.00	.00	370.00	.00
05500	INTEREST INCOME	22.87	.00	22.87	35.91	.00	35.91	.00
	Subtotal Income	132,668.42	2,513.10	130,155.32	259,359.88	5,026.20	254,333.68	10,052.40
EXPENSES								
OPERATING								
06210	REPAIR REPLACEMENT	180.34	.00	(180.34)	180.34	.00	(180.34)	.00
06300	LAWN MAINTENANCE	36,000.00	.00	(36,000.00)	36,000.00	.00	(36,000.00)	.00
06305	FERTILIZATION / WEED CONTROL	865.00	.00	(865.00)	865.00	.00	(865.00)	.00
06310	GROUNDS / PARK MAINTENANCE	25,315.55	.00	(25,315.55)	26,155.55	.00	(26,155.55)	.00
06311	Grounds - Tree Maint/Replace.	14,440.00	.00	(14,440.00)	15,325.00	.00	(15,325.00)	.00
06350	SNOW REMOVAL	9,550.00	.00	(9,550.00)	71,377.50	.00	(71,377.50)	.00
06410	GAS & ELECTRIC	2,285.54	.00	(2,285.54)	4,265.53	.00	(4,265.53)	.00
	OPERATING	88,636.43	.00	(88,636.43)	154,168.92	.00	(154,168.92)	.00
ADMINISTRATIVE								
07100	INSURANCE	7,316.25	.00	(7,316.25)	7,316.25	.00	(7,316.25)	.00
07150	DESIGN REVIEW	1,427.50	.00	(1,427.50)	1,767.50	.00	(1,767.50)	.00
07300	OFFICE SUPPLIES / POSTAGE	3,391.16	.00	(3,391.16)	4,525.78	.00	(4,525.78)	.00
07325	WEBSITE	100.00	.00	(100.00)	2,380.00	.00	(2,380.00)	.00
07350	LIEN FEE - Billable	.00	.00	.00	300.00	.00	(300.00)	.00
07400	LEGAL & ACCOUNTING	6,767.45	.00	(6,767.45)	10,782.45	.00	(10,782.45)	.00
07500	PROPERTY TAX	4,244.43	.00	(4,244.43)	4,244.43	.00	(4,244.43)	.00
07600	MEETINGS / SOCIALS	60.00	.00	(60.00)	60.00	.00	(60.00)	.00
07700	BANK FEE	.00	.00	.00	11.00	.00	(11.00)	.00
07800	MANAGEMENT FEE	18,350.00	.00	(18,350.00)	35,600.00	.00	(35,600.00)	.00
07820	RESERVE STUDY	3,700.00	.00	(3,700.00)	3,700.00	.00	(3,700.00)	.00
	ADMINISTRATIVE	45,356.79	.00	(45,356.79)	70,687.41	.00	(70,687.41)	.00
	TOTAL EXPENSES	133,993.22	.00	(133,993.22)	224,856.33	.00	(224,856.33)	.00
	Current Year Net Income/(loss)	(1,324.80)	2,513.10	(3,837.90)	34,503.55	5,026.20	29,477.35	10,052.40

VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement

Period: 04/01/22 to 06/30/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	

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	4TH QTR FINANCIALS	YTD FINANCIALS
	July '21-June '22	JULY 1-SEPT 30, 2021	OCT 1-DEC 31, 2021	JAN 1-MARCH 31, 2022	APRIL 1, 2022-JUNE 30, 2022	JULY 1-JUNE 30, 2022
	DUES \$150	DUES \$140	DUES \$150	DUES \$150	DUES \$150	
INCOME						
Association Dues-813 paying lots	\$ 479,670.00	\$ 113,820.00	\$ 121,710.00	\$ 121,850.00	\$ 123,763.28	\$ 481,143.28
Initial Assessment	\$ 20,000.00	\$ 7,500.00	\$ 6,300.00	\$ 3,300.00	\$ 7,500.00	\$ 24,600.00
Design review fee	\$ 5,000.00	\$ 1,800.00	\$ 1,400.00	\$ 550.00	\$ 1,200.00	\$ 4,950.00
Lien Fee - reimbursement			\$ 1,516.27	\$ 555.00	\$ (185.00)	\$ 1,886.27
Other Income - NSF reimb./late fees		\$ 438.19	\$ 437.78	\$ 453.42	\$ 367.27	\$ 1,696.66
Enforcement - Architectural			\$ 743.05			\$ 743.05
Enforcement - any not architect. Related		\$ 1,195.00				\$ 1,195.00
Bank Interest		\$ 13.32	\$ 13.33	\$ 13.04	\$ 22.87	\$ 62.56
TOTAL INCOME	\$ 504,670.00	\$ 124,766.51	\$ 132,120.43	\$ 126,721.46	\$ 132,668.42	\$ 516,276.82
EXPENSES						
Unit Billable						
Repair / Replacement (not resv item)	\$ 3,000.00		\$ 325.00		\$ 180.34	\$ 505.34
Park/Lawn Maintenance	\$ 152,000.00	\$ 57,025.00	\$ 55,462.08	\$ 840.00	\$ 62,180.55	\$ 175,507.63
Tree Replace/Maintain	\$ 32,000.00	\$ 1,400.00	\$ 630.00	\$ 885.00	\$ 14,440.00	\$ 17,355.00
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	\$ 9,550.00	\$ 80,435.00
Northwestern Energy	\$ 10,750.00	\$ 3,735.33	\$ 2,116.19	\$ 1,979.99	\$ 2,285.54	\$ 10,117.05
Management/Accounting Fee	\$ 70,500.00	\$ 17,250.00	\$ 17,250.00	\$ 17,250.00	\$ 18,350.00	\$ 70,100.00
Professional - design review	\$ 15,000.00	\$ 3,878.75	\$ 2,735.26	\$ 340.00	\$ 1,427.50	\$ 8,381.51
Insurance	\$ 19,650.00	\$ 9,707.24	\$ 4,387.50		\$ 7,316.25	\$ 21,410.99
Legal/Acctg: attorney, liens, tax filing	\$ 6,500.00	\$ 4,011.27	\$ 4,323.05	\$ 4,315.00	\$ 6,767.45	\$ 19,416.77
Office supplies, postage, website, bank fee	\$ 8,000.00	\$ 300.00	\$ 8,233.57	\$ 3,425.62	\$ 3,491.16	\$ 15,450.35
Property Tax for open space & parks	\$ 10,700.00		\$ 4,244.43		\$ 4,244.43	\$ 8,488.86
Annual Meeting	\$ 40.00				\$ 60.00	\$ 60.00
Christmas Lights - Décor	\$ 6,100.00		\$ 6,330.00			\$ 6,330.00
Reserve study					\$ 3,700.00	\$ 3,700.00
Total OPERATING Expenses	\$ 443,909.00	\$ 121,496.92	\$ 120,912.14	\$ 90,863.11	\$ 133,993.22	\$ 467,265.39
Net Inc/Exp (before Reserve Cont.)	\$ 60,761.00	\$ 3,269.59	\$ 11,208.29	\$ 35,858.35	\$ (1,324.80)	\$ 49,011.43
Reserve Acct. - Bal forward	\$ 176,190.51	\$ 176,194.24	\$ 176,207.56	\$ 176,220.89	\$ 176,233.93	
FUND Reserve / Future Replacements Contribution	\$ 90,000.00				\$ 90,000.00	
Projects/Replacement - COMPLETED!						
Interest		\$ 8.98	\$ 13.33	\$ 13.04	\$ 22.87	
Net Reserve account total	\$ 266,190.15	\$ 176,207.56	\$ 176,220.89	\$ 176,233.93	266256.8	