

	Approved BUDGET 2022-2023	Approved	
	Fiscal Year 2022-2023 JUL 1, 2022-JUNE 30, 2023	APPROVED BUDGET	
		July '22-June '23	1ST QTR FINANCIALS
		DUES \$160	JULY 1-SEPT 30, 2022
	INCOME		DUES \$150
1	Association Dues-813 paying lots	\$ 512,190.00	\$ 122,150.00
2	Initial Assessment	\$ 15,000.00	\$ 2,100.00
3	Design review fee	\$ 3,000.00	\$ 600.00
4	Lien Fee - reimbursement		
5	Other Income - Owner interest		\$ 360.29
6	Enforcement - Architectural		
7	Enforcement - any not architect. Related		\$ 1,400.00
8	Bank Interest		\$ 311.23
9	TOTAL INCOME	\$ 530,190.00	\$ 126,921.52
	EXPENSES		
10	Unit Billable		\$ 95.00
11	Repair / Replacement (not resv item)	\$ 3,000.00	
12	Park/Lawn Maintenance	\$ 182,550.00	\$ 86,854.50
13	Tree Replace/Maintain	\$ 32,000.00	\$ 33,263.25
14	Sprinkler System - turn on/off; repairs	\$ 30,000.00	\$ 11,980.32
15	Snow Removal	\$ 80,000.00	
16	Northwestern Energy	\$ 10,500.00	\$ 3,351.21
17	Management/Accounting Fee	\$ 76,200.00	\$ 18,900.00
18	Professional - design review	\$ 3,500.00	\$ 1,667.50
19	Insurance	\$ 18,285.00	\$ 6,581.25
20	Legal/Acctg: attorney, liens, tax filing	\$ 8,500.00	\$ 3,395.50
20	Office supplies, postage, website, bank fee	\$ 8,000.00	\$ 882.06
22	Property Tax for open space	\$ 9,500.00	
23	Annual Meeting	\$ 60.00	
24	Christmas Lights - Décor	\$ 6,500.00	
25	Reserve study	\$ 1,850.00	
26	Misc. expenses		\$ 300.00
27	Total OPERATING Expenses	\$ 470,445.00	\$ 167,270.59
28	Net Inc/Exp (before Reserve Cont.)	\$ 59,745.00	\$ (40,349.07)
29	Reserve Acct. - Bal forward	\$ 266,238.57	\$ 266,256.80
30	FUND Reserve / Future Replacements Contribution	\$ 50,000.00	
31	Projects/Replacement - TO BE COMPLETED	\$ (30,000.00)	
32	Interest		\$ 311.23
33	Net Reserve account total	\$ 286,238.57	\$ 266,568.03

**VALLEY WEST HOME OWNERS ASSOC**

Balance Sheet  
As of 09/30/22

ASSETS

AMERICAN BANK CHECKING	\$ 75,365.55	
SAVINGS - Replacement Reserves	266,568.03	
ACCOUNTS RECEIVABLE	35,508.58	
	<hr/>	
TOTAL ASSETS		\$ 377,442.16
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
PREPAID OWNER DUES	\$ 92,727.90	
	<hr/>	
Subtotal Current Liab.		\$ 92,727.90
RESERVES:		
	<hr/>	
Subtotal Reserves		\$ .00
EQUITY:		
RETAINED EARNINGS	\$ 290,559.78	
Current Year Net Income/(Loss)	(5,845.52)	
	<hr/>	
Subtotal Equity		\$ 284,714.26
TOTAL LIABILITIES & EQUITY		\$ 377,442.16
		=====

# VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement  
Period: 07/01/22 to 09/30/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
04500	ASSOCIATION DUES	122,150.00	.00	122,150.00	367,763.28	.00	367,763.28	.00
04510	INITIAL ASSESSMENT	2,100.00	.00	2,100.00	12,900.00	.00	12,900.00	.00
04520	LATE CHG / INTEREST FEE	360.29	.00	360.29	1,120.98	.00	1,120.98	.00
04530	NSF CHARGE / ADMIN.	.00	.00	.00	30.00	.00	30.00	.00
04600	DESIGN REVIEW APPLICATION FE	600.00	.00	600.00	2,350.00	.00	2,350.00	.00
04650	ENFORCEMENT FEE	1,400.00	.00	1,400.00	1,400.00	.00	1,400.00	.00
04690	LIEN FEE - REIMB. HOA	.00	.00	.00	370.00	.00	370.00	.00
05500	INTEREST INCOME	311.23	.00	311.23	347.14	.00	347.14	.00
	Subtotal Income	126,921.52	.00	126,921.52	386,281.40	.00	386,281.40	.00
EXPENSES								
OPERATING								
06000	UNIT BILLABLE	95.00	.00	(95.00)	95.00	.00	(95.00)	.00
06210	REPAIR REPLACEMENT	.00	.00	.00	180.34	.00	(180.34)	.00
06300	LAWN MAINTENANCE	78,675.00	.00	(78,675.00)	114,675.00	.00	(114,675.00)	.00
06305	FERTILIZATION / WEED CONTROL	4,225.00	.00	(4,225.00)	5,090.00	.00	(5,090.00)	.00
06310	GROUNDS / PARK MAINTENANCE	3,954.50	.00	(3,954.50)	30,110.05	.00	(30,110.05)	.00
06311	Grounds - Tree Maint/Replace.	33,263.25	.00	(33,263.25)	48,588.25	.00	(48,588.25)	.00
06320	SPRINKLER MAINTENANCE	11,980.32	.00	(11,980.32)	11,980.32	.00	(11,980.32)	.00
06350	SNOW REMOVAL	.00	.00	.00	71,377.50	.00	(71,377.50)	.00
06410	GAS & ELECTRIC	3,351.21	.00	(3,351.21)	7,616.74	.00	(7,616.74)	.00
	OPERATING	135,544.28	.00	(135,544.28)	289,713.20	.00	(289,713.20)	.00
ADMINISTRATIVE								
07100	INSURANCE	6,581.25	.00	(6,581.25)	13,897.50	.00	(13,897.50)	.00
07150	DESIGN REVIEW	1,667.50	.00	(1,667.50)	3,435.00	.00	(3,435.00)	.00
07300	OFFICE SUPPLIES / POSTAGE	882.06	.00	(882.06)	5,407.84	.00	(5,407.84)	.00
07325	WEBSITE	.00	.00	.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	3,395.50	.00	(3,395.50)	14,177.95	.00	(14,177.95)	.00
07500	PROPERTY TAX	.00	.00	.00	4,244.43	.00	(4,244.43)	.00
07600	MEETINGS / SOCIALS	.00	.00	.00	60.00	.00	(60.00)	.00
07700	BANK FEE	.00	.00	.00	11.00	.00	(11.00)	.00
07800	MANAGEMENT FEE	18,900.00	.00	(18,900.00)	54,500.00	.00	(54,500.00)	.00
07820	RESERVE STUDY	.00	.00	.00	3,700.00	.00	(3,700.00)	.00
07950	MISC EXPENSE	300.00	.00	(300.00)	300.00	.00	(300.00)	.00
	ADMINISTRATIVE	31,726.31	.00	(31,726.31)	102,413.72	.00	(102,413.72)	.00

# VALLEY WEST HOME OWNERS ASSOC

Income/Expense Statement  
 Period: 07/01/22 to 09/30/22

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	TOTAL EXPENSES	167,270.59	.00	(167,270.59)	392,126.92	.00	(392,126.92)	.00
	Current Year Net Income/(loss)	(40,349.07)	.00	(40,349.07)	(5,845.52)	.00	(5,845.52)	.00
=====								