

Assets

Operating Assets

10-11010-00 Cash Operating - Valley	\$28,620.77
10-11050-00 Due From Unit Owners	1,401.95
10-11100-00 Prepaid Insurance	2,186.37

Total Operating Assets:		\$32,209.09
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Cash Reserves

12-11030-00 Cash Reserve - Valley	8,032.96
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Total Cash Reserves:		\$8,032.96
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Total Assets:

\$40,242.05

Liabilities & Equity

Current Liabilities

20-21010-00 Accounts Payable	1,438.66
20-21050-00 Prepaid Owner Fees	10,209.00

Total Current Liabilities:		\$11,647.66
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Reserves

30-31030-00 Pavement	(1,893.41)
30-31035-00 Road Sealing	396.48
30-31040-00 Gate Motors	300.00
30-31050-00 Perimeter Wall	7,300.04
30-31060-00 Lake Aeration	(14.90)
30-31070-00 Buffer Fence	1,100.00
30-31800-00 Interest	844.75

Total Reserves:		\$8,032.96
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Equity

31-31990-00 Prior Year Fund Balance	36,515.47
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Total Equity:		\$36,515.47
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Net Income Gain / Loss

(15,954.04)

(\$15,954.04)

Total Liabilities & Equity:

\$40,242.05

Description	Actual	Year-to-date Budget	Variance	Annual Budget
OPERATING INCOME				
Revenue				
41010-00 Assessment Fees	\$56,160.00	\$56,160.00	\$-	\$56,160.00
41025-00 Special Assessment - Roads	72,000.00	-	72,000.00	-
41040-00 Interest Income	100.90	-	100.90	-
41050-00 Late Fees/Interest	289.02	-	289.02	-
Total Revenue	\$128,549.92	\$56,160.00	\$72,389.92	\$56,160.00
Total OPERATING INCOME	\$128,549.92	\$56,160.00	\$72,389.92	\$56,160.00
OPERATING EXPENSE				
Administrative Expenses				
51010-00 Management Fee	7,344.00	7,344.00	-	7,344.00
51025-00 Accounting	200.00	200.00	-	200.00
51050-00 Legal Fees	-	400.00	400.00	400.00
51060-00 Office Expenses	1,682.88	1,200.00	(482.88)	1,200.00
51061-00 Website	363.69	250.00	(113.69)	250.00
51090-00 Annual Corporate Report	61.25	61.25	-	61.25
51142-00 Insurance	4,045.29	3,900.00	(145.29)	3,900.00
Total Administrative Expenses	\$13,697.11	\$13,355.25	(\$341.86)	\$13,355.25
Building/Grounds Maintenance				
52015-00 Pressure Washing	625.00	1,000.00	375.00	1,000.00
52090-00 Gate Repair	10,061.01	1,500.00	(8,561.01)	1,500.00
52110-00 Landscape Maintenance	18,000.00	18,000.00	-	18,000.00
52115-00 Plant Replacement	3,070.00	600.00	(2,470.00)	600.00
52120-00 Grounds Maintenance	6,243.67	708.91	(5,534.76)	708.91
52140-00 Irrigation Maintenance	609.00	2,000.00	1,391.00	2,000.00
52150-00 Mulch	-	2,000.00	2,000.00	2,000.00
52160-00 Tree Trimming	2,875.00	2,500.00	(375.00)	2,500.00
52180-00 Lake	2,231.00	2,108.00	(123.00)	2,108.00
54000-00 Special Assessment Expense -	75,007.04	-	(75,007.04)	-
Total Building/Grounds Maintenance	\$118,721.72	\$30,416.91	(\$88,304.81)	\$30,416.91
Utilities				
52220-00 Electric	5,879.85	6,240.00	360.15	6,240.00
52240-00 Phone - Gate	957.44	900.00	(57.44)	900.00
Total Utilities	\$6,837.29	\$7,140.00	\$302.71	\$7,140.00
Reserve Funding				
60000-00 Reserve Funding	5,247.84	5,247.84	-	5,247.84
Total Reserve Funding	\$5,247.84	\$5,247.84	\$0.00	\$5,247.84
Total OPERATING EXPENSE	\$144,503.96	\$56,160.00	(\$88,343.96)	\$56,160.00
Net Income:	(\$15,954.04)	\$0.00	(\$15,954.04)	\$0.00