

Cordillera Valley Club Property Owners Association				
Statement of Revenues Expenditures and Changes in Fund Balance				
Actual, Budget for the 10 month ending 10.31.15				
	JAN-OCTOBER	JAN-OCT	2015	2016
	ACTUAL	BUDGET	APPROVED	APPROVED
	2015	2015	Budget	Budget
Revenues				
Regular Assessments	\$ 158,750.00	\$ 158,750	\$ 158,750	\$ 158,750
Club Impact Fee	\$ 20,575.00	\$ 20,600	\$ 20,600	\$ 20,926
Interest Income - Operating	\$ 651.00	\$ 750	\$ 900	\$ 900
Late fees	\$ 1,078.00	\$ 500	\$ 500	\$ 554
Total Revenues	\$ 181,054	\$ 180,600	\$ 180,750	\$ 181,130
Expenses				
Administrative Expenses				
Marketing	\$ 1,626	\$ 35,000	\$ 35,000	\$ 5,000
Management Fees	\$ 11,500	\$ 11,500	\$ 13,800	\$ 13,800
Accounting	\$ 3,265	\$ 4,000	\$ 4,000	\$ 4,000
Audit/Tax Prep Fees	\$ 650	\$ 650	\$ 650	\$ 650
Bank Charges	\$ 177	\$ 200	\$ 200	\$ 180
Ins Expense, incl. D&O Liab.	\$ 2,232	\$ 2,000	\$ 3,000	\$ 2,500
Legal Fees	\$ 5,204	\$ 2,750	\$ 3,300	\$ 5,000
Meeting Expenses	\$ 2,124	\$ 1,250	\$ 1,500	\$ 2,200
Office Supplies & Expense	\$ 1,401	\$ 1,666	\$ 2,000	\$ 2,000
Total Administrative Exp.	\$ 28,179	\$ 59,016	\$ 63,450	\$ 35,330
DRB Expenses				
DRB General Overhead	\$ 5,400	\$ 6,000	\$ 7,200	\$ 7,200
Total DRB Expenses	\$ 5,400	\$ 6,000	\$ 7,200	\$ 7,200
Community Operations				
Homeowner Relations	\$ 735	\$ 2,916	\$ 3,500	\$ 3,500
Trash and Recycling	\$ 24,948	\$ 24,000	\$ 24,000	\$ 25,000
Recreation/Fishing			\$ 3,600	\$ 3,600
Landscaping - Lawn and Roadway Maintenance	\$ 25,292	\$ 20,000	\$ 20,000	\$ 30,000
Landscaping-Flowers & Beds	\$ 44,852	\$ 40,000	\$ 40,000	\$ 45,000
Holiday Lights	\$ 6,325	\$ 4,000	\$ 4,000	\$ 6,000
Weed & Pest Control	\$ 5,011	\$ 3,334	\$ 4,000	\$ 5,000
Tree Care	\$ 2,797	\$ 3,750	\$ 4,500	\$ 3,500
Utilities - Water	\$ 13,919	\$ 15,000	\$ 18,000	\$ 17,000
Total Community Operations Exp	\$ 123,879	\$ 113,000	\$ 121,600	\$ 138,600
TOTAL OPERATING EXPENSES	\$ 157,458	\$ 178,016	\$ 192,250	\$ 181,130
Net income from Operations	\$ 23,596	\$ 2,584	\$ (11,500)	\$ -
Capital Improvement Projects				
Transfer Fee income 1 %	\$ 159,435	\$ 50,000	\$ 50,000	\$ 50,000
West Gate	\$ 16,275	\$ 17,100	\$ 17,100	\$ 30,000
Landscape Architect	\$ 12,141	\$ 10,000	\$ 10,000	\$ 5,000
Tree Removal/Wildfire Mitigation	\$ 15,350			
General Landscape Improvements	\$ 149,930	\$ 50,000	\$ 50,000	\$ -
Roadway/Intersection Bed Construction	\$ 265,639	\$ 150,000	\$ 150,000	\$ 75,000
Trail Construction and Maintenance		\$ 17,900	\$ 17,900	\$ -
Total Capital Improvements	\$ 459,335	\$ 245,000	\$ 245,000	\$ 110,000
Total Expenditures from Capital Projects	\$ 459,335	\$ 245,000	\$ 245,000	\$ 110,000
Net income or (Loss) from Capital Projects	\$ (299,900)	\$ (195,000)	\$ (195,000)	\$ (60,000)
Beginning Fund Balance	\$ 408,175	\$ -	\$ -	\$ 108,274
Ending Fund Balance	\$ 108,274	\$ -	\$ -	\$ 48,274