

Cordillera Valley Club Property Owners Association					
Statement of Revenues Expenditures and Changes in Fund Balance					
Actual, Budget for the 9 month ending 9.30.14					
	JAN- SEP ACTUAL 2014	JAN-SEP BUDGET 2014	JAN-DEC PROJECTIONS 2014	2014 Full Year Approved Budget	2015 Proposed Budget
Revenues					
Regular Assessments	\$ 158,750.00	\$ 158,750	\$ 158,750.00	\$ 158,750	\$ 158,750
RE Transfer Assessments	\$ 104,400.00	\$ -	\$ 125,000.00		\$ 50,000
Design Review Fees	\$ 31,200.00	\$ 11,250	\$ 35,000.00	\$ 15,000	\$ 35,000
Club Impact Fee	\$ 20,015.00	\$ 26,237	\$ 20,015.00	\$ 26,237	\$ 20,600
Interest Income - Operating	\$ 692.00	\$ 675	\$ 625.00	\$ 900	\$ 900
Late fees	\$ 893.00	\$ 500	\$ 894.67	\$ 500	\$ 500
Total Revenues	\$ 315,950	\$ 197,412	\$ 340,285	\$ 201,387	\$ 265,750
Expenses					
Administrative Expenses					
Marketing	\$ 35,000	\$ 25,000	\$ 35,000	\$ 25,000	\$ 35,000
Management Fees	\$ 10,350	\$ 10,350	\$ 13,800	\$ 13,800	\$ 13,800
Accounting	\$ 3,307	\$ 3,100	\$ 3,900	\$ 3,600	\$ 4,000
Audit/Tax Prep Fees	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650
Bank Charges	\$ 176	\$ 270	\$ 186	\$ 360	\$ 200
Ins Expense, incl. D&O Liab.	\$ 2,009	\$ 2,250	\$ 3,000	\$ 3,000	\$ 3,000
Legal Fees	\$ 2,972	\$ 3,750	\$ 3,300	\$ 5,000	\$ 3,300
Meeting Expenses	\$ 1,298	\$ 350	\$ 1,500	\$ 700	\$ 1,500
Office Supplies & Expense	\$ 1,796	\$ 1,500	\$ 1,900	\$ 2,000	\$ 2,000
Total Administrative Exp.	\$ 57,558	\$ 47,220	\$ 63,236	\$ 54,110	\$ 63,450
DRB Expenses					
DRB General Overhead	\$ 5,400	\$ 5,400	\$ 7,200	\$ 7,200	\$ 7,200
DRB Submittals	\$ 31,200	\$ 11,250	\$ 35,000	\$ 15,000	\$ 35,000
Total DRB Expenses	\$ 36,600	\$ 16,650	\$ 42,200	\$ 22,200	\$ 42,200
Community Operations					
Community Relations	\$ 1,245	\$ 3,750	\$ 1,246	\$ 5,000	\$ 3,500
Trash and Recycling	\$ 12,230	\$ 15,057	\$ 18,345	\$ 24,000	\$ 24,000
Recreation/Fishing	\$ 3,581	\$ 3,340	\$ 3,580	\$ 3,340	\$ 3,600
Landscaping - Lawn and Roadway Maintenance	\$ 14,010	\$ 15,000	\$ 19,000	\$ 15,000	\$ 20,000
Landscaping-Flowers & Beds	\$ 40,909	\$ 42,215	\$ 40,908	\$ 42,215	\$ 40,000
Holiday Lights	\$ 3,391	\$ 1,000	\$ 4,500	\$ 4,000	\$ 4,000
Weed & Pest Control	\$ 1,350	\$ 4,000	\$ 1,350	\$ 4,000	\$ 4,000
Tree Care	\$ 4,499	\$ 4,500	\$ 4,498	\$ 4,500	\$ 4,500
Utilities - Water	\$ 15,371	\$ 15,000	\$ 17,500	\$ 15,000	\$ 18,000
Total Community Operations Exp	\$ 96,587	\$ 103,862	\$ 110,927	\$ 117,055	\$ 121,600
Capital Improvement Projects					
Signage Roundabout	\$ 159	\$ 10,000	\$ 159	\$ 10,000	\$ -
Landscape Architect		\$ 15,000	\$ 15,000	\$ 15,000	\$ 10,000
Water Tank Restoration Work - Landscape Improv	\$ 37,356	\$ 44,250	\$ 37,356	\$ 59,000	\$ -
Tree Removal/Wildfire Mitigation					\$ 17,100
General Landscape Improvements					\$ 50,000
Roadway/Intersection Bed Construction					\$ 150,000
Trail Construction and Maintenance					\$ 17,900
Total Capital Improvements	\$ 37,515	\$ 69,250	\$ 52,515	\$ 84,000	\$ 245,000
Total Expenditures from Operations	\$ 228,260	\$ 236,982	\$ 268,878	\$ 277,365	\$ 472,250
Net income or (Loss) from Operations	\$ 87,690	\$ (39,571)	\$ 71,407	\$ (75,979)	\$ (206,500)
Beginning Fund Balance	\$ 372,590	\$ 372,590	\$ 372,590	\$ 372,590	\$ 443,996
Ending Fund Balance	\$ 460,280	\$ 333,019	\$ 443,996	\$ 296,612	\$ 237,496