

Cordillera Valley Club Property Owners Association					
Statement of Revenues Expenditures and Changes in Fund Balance					
Actual, Budget for the month ending 9.31.16					
	JAN-SEP	JAN- SEP	2016	2017	
	ACTUAL	BUDGET	Board	Board	
	2016	2016	APPROVED	APPROVED	
			Budget	Budget	
<b>Revenues</b>					
Regular Assessments	\$ 158,750.00	\$ 158,750	\$ 158,750	158,750.00	
Club Impact Fee		\$ 20,926	\$ 20,926	-	waived
Interest Income - Operating	\$ 465.00	\$ 675	\$ 900	900.00	
RETA 1%				12,000.00	
Late fees & DRB Fine	\$ 3,669.49	\$ 554	\$ 554	1,000.00	
<b>Total Revenues</b>	<b>\$ 162,884</b>	<b>\$ 180,905</b>	<b>\$ 181,130</b>	<b>172,650.00</b>	
<b>Expenses</b>					
<b>Administrative Expenses</b>					
Marketing	\$ -	\$ 5,000	\$ 5,000	-	
Management Fees	\$ 10,350	\$ 10,350	\$ 13,800	14,400.00	
Accounting	\$ 2,745	\$ 3,033	\$ 4,000	4,000.00	
Audit/Tax Prep Fees	\$ 650	\$ 650	\$ 650	650.00	
Bank Charges	\$ 304	\$ 135	\$ 180	300.00	
Ins Expense, incl. D&O Liab.	\$ 2,824	\$ 2,500	\$ 2,500	3,700.00	
Legal Fees	\$ 4,104	\$ 3,750	\$ 5,000	5,000.00	
Meeting Expenses	\$ 478	\$ 2,200	\$ 2,200	2,200.00	
Office Supplies & Expense	\$ 1,147	\$ 1,500	\$ 2,000	2,000.00	
<b>Total Administrative Exp.</b>	<b>\$ 22,602</b>	<b>\$ 29,118</b>	<b>\$ 35,330</b>	<b>32,250.00</b>	
<b>DRB Expenses</b>					
DRB General Overhead	\$ 5,400	\$ 5,400	\$ 7,200	7,200.00	
<b>Total DRB Expenses</b>	<b>\$ 5,400</b>	<b>\$ 5,400</b>	<b>\$ 7,200</b>	<b>7,200.00</b>	
<b>Community Operations</b>					
Homeowner Relations	\$ 620	\$ 2,625	\$ 3,500	1,000.00	
Trash and Recycling	\$ 20,402	\$ 18,750	\$ 25,000	28,600.00	
Recreation/Fishing	\$ -	\$ -	\$ 3,600	3,600.00	
Landscaping - Lawn and Roadway Maintenance	\$ 30,848	\$ 25,000	\$ 30,000	35,000.00	
Landscaping-Flowers & Beds	\$ 35,979	\$ 40,000	\$ 45,000	34,000.00	
Holiday Lights	\$ 2,990	\$ 6,000	\$ 6,000	4,000.00	
Weed & Pest Control	\$ 7,385	\$ 10,000	\$ 5,000	7,500.00	
Tree Care	\$ 2,703	\$ 3,500	\$ 3,500	3,500.00	
Utilities - Water	\$ 14,652	\$ 14,266	\$ 17,000	16,000.00	
<b>Total Community Operations Exp</b>	<b>\$ 115,579</b>	<b>\$ 120,141</b>	<b>\$ 138,600</b>	<b>133,200.00</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 143,581</b>	<b>\$ 154,659</b>	<b>\$ 181,130</b>	<b>172,650.00</b>	
<b>Net income from Operations</b>	<b>\$ 19,303</b>	<b>\$ 26,246</b>	<b>\$ -</b>	<b>-</b>	
<b>Capital Improvement Projects</b>					
Transfer Fee income 1 %	\$ 22,200	\$ 50,000	\$ 50,000	300,000.00	***
HOA LOT Gravel and Cleanup	\$ 2,274	\$ 30,000	\$ 30,000		
ERWS Irrigation System Removal	\$ 1,588	\$ 5,000	\$ 5,000		
Tree Removal/Wildfire Mitigation	\$ -				
General Landscape Improvements	\$ -	\$ -	\$ -		
Roadway/Intersection Bed Construction	\$ 2,222	\$ 50,000	\$ 75,000	75,000.00	***
Berm Construction	\$ 68,998	\$ -	\$ -	125,000.00	
Re- Vegetation				100,000.00	***
<b>Total Capital Improvements</b>	<b>\$ 75,082</b>	<b>\$ 85,000</b>	<b>\$ 110,000</b>	<b>\$ 300,000</b>	
<b>Total Expenditures from Capital Projects</b>	<b>\$ 75,082</b>	<b>\$ 85,000</b>	<b>\$ 110,000</b>	<b>\$ 300,000</b>	
Net income or ( Loss) from Capital Projects	\$ (52,882)	\$ (35,000)	\$ (60,000)		
Beginning Fund Balance	\$ 94,322	\$ -	\$ 41,440		
<b>Ending Fund Balance</b>	<b>\$ 41,440</b>	<b>\$ -</b>	<b>\$ (18,560)</b>		
*** If RETA Funds are available					