

VALLEY CREST HOMEOWNERS ASSOCIATION

Community Manager: Ronda Riley

Financials NOVEMBER 2017



6655 South Cimarron Road, Suite 200
Las Vegas, NV 89113

Balance Sheet Report

Valley Crest Homeowners Association

As of November 30, 2017

<u>Assets</u>	<u>Operating</u>	<u>Reserves</u>	<u>Total</u>
Operating Funds			
1100 - Alliance - Operating	72,792.73	0.00	72,792.73
1111 - Alliance - Arc Deposits	4.35	0.00	4.35
1112 - Alliance - Operating Contingency	33,965.10	0.00	33,965.10
1113 - Alliance- Petty Cash	179.28	0.00	179.28
Total Operating Funds	106,941.46	0.00	106,941.46
Reserve Funds			
1121 - Mutual Of Omaha-Reserve	0.00	147,713.91	147,713.91
1124 - Alliance - Reserve CD 05/11/18 (.60%)	0.00	97,403.54	97,403.54
Total Reserve Funds	0.00	245,117.45	245,117.45
Receivables			
1310 - Accounts Receivable	5,405.87	0.00	5,405.87
1311 - Allowance For Doubtful Accts	(23,119.55)	0.00	(23,119.55)
1312 - Accounts Receivable-Violations	19,337.90	0.00	19,337.90
1331 - Interest Receivable-Reserve	0.00	33.62	33.62
Total Receivables	1,624.22	33.62	1,657.84
Other Current Assets			
1411 - Prepaid Insurance	2,479.28	0.00	2,479.28
1424 - Deposit - T/W Postage	450.00	0.00	450.00
Total Other Current Assets	2,929.28	0.00	2,929.28
Total Assets	111,494.96	245,151.07	356,646.03
Liabilities			
Liabilities			
2220 - Accounts Payable	3,321.86	0.00	3,321.86
2224 - Construction Deposits	2,000.00	0.00	2,000.00

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	Operating	Reserves	Total
<u>Liabilities</u>			
<u>Liabilities</u>			
2225 - Prepaid Assessments	32,493.45	0.00	32,493.45
Total Liabilities	37,815.31	0.00	37,815.31
Total Liabilities	37,815.31	0.00	37,815.31
<u>Owners' Equity</u>			
<u>Equity</u>			
3700 - Operating Fund Balance	88,636.68	0.00	88,636.68
3750 - Reserve Fund Balance	0.00	291,328.36	291,328.36
Total Equity	88,636.68	291,328.36	379,965.04
Total Owners' Equity	88,636.68	291,328.36	379,965.04
Net Income / (Loss)	(14,957.03)	(46,177.29)	(61,134.32)
Total Liabilities and Equity	111,494.96	245,151.07	356,646.03

Income Statement Report

Valley Crest Homeowners Association

Consolidated

November 01, 2017 thru November 30, 2017

	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Operating Revenue						
4110 - Monthly Assessments	13,065.00	13,065.00	143,715.00	143,715.00	156,780.00	13,065.00
4112 - Dues Discount	(13,065.00)	0.00	(13,065.00)	0.00	0.00	13,065.00
4160 - Capitalization Fee	0.00	0.00	1,430.00	0.00	0.00	(1,430.00)
4200 - Late Fees	83.68	0.00	1,034.97	0.00	0.00	(1,034.97)
4310 - Miscellaneous	0.00	0.00	245.38	0.00	0.00	(245.38)
4400 - Violations	0.00	0.00	50.00	0.00	0.00	(50.00)
4810 - Interest Income	15.02	0.00	166.09	0.00	0.00	(166.09)
Total Operating Revenue	98.70	13,065.00	133,576.44	143,715.00	156,780.00	23,203.56
Total Income	98.70	13,065.00	133,576.44	143,715.00	156,780.00	23,203.56
Expense						
Operating Expenses						
6044 - Insurance - D & O	80.25	110.41	882.75	1,214.58	1,325.00	442.25
6045 - Insurance - Liability	226.75	135.34	2,480.81	1,488.67	1,624.00	(856.81)
6046 - Insurance - Crime	2.91	47.41	32.09	521.58	569.00	536.91
Total Operating Expenses	309.91	293.16	3,395.65	3,224.83	3,518.00	122.35
Utilities Expense						
6060 - Electricity	427.39	404.66	4,364.74	4,451.33	4,856.00	491.26
6081 - Water	2,235.24	1,567.66	25,985.08	17,244.33	18,812.00	(7,173.08)
6086 - Telephone	123.48	119.09	1,319.65	1,309.92	1,429.00	109.35
Total Utilities Expense	2,786.11	2,091.41	31,669.47	23,005.58	25,097.00	(6,572.47)
Landscape Expenses						
6305 - Landscaping - Contract	2,290.00	2,358.75	25,190.00	25,946.25	28,305.00	3,115.00
6310 - Landscaping - Irrig/Repairs	252.00	208.34	1,513.22	2,291.67	2,500.00	986.78
6311 - Landscaping - Tree Trimming	0.00	166.66	1,000.00	1,833.33	2,000.00	1,000.00
6312 - Landscaping - Plants/Supplies	0.00	208.34	2,224.00	2,291.67	2,500.00	276.00

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Expense	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Landscape Expenses						
6320 - Landscaping - Additions	0.00	208.34	1,845.00	2,291.67	(446.67)	655.00
Total Landscape Expenses	2,542.00	3,150.43	31,772.22	34,654.59	(2,882.37)	6,032.78
Repairs and Maintenance						
6355 - R & M - Lighting	328.79	183.34	1,581.14	2,016.67	(435.53)	618.86
6362 - R & M - Gate	(735.00)	208.34	8,405.34	2,291.67	6,113.67	(5,905.34)
6367 - R & M - General	0.00	208.34	1,679.56	2,291.67	(612.11)	820.44
6369 - R & M - Graffiti Removal	0.00	41.66	156.25	458.33	(302.08)	343.75
Total Repairs and Maintenance	(406.21)	641.68	11,822.29	7,058.34	4,763.95	(4,122.29)
Administrative Expenses						
6405 - Management Fees	2,040.15	2,142.16	22,441.65	23,563.83	(1,122.18)	3,264.35
6406 - Resident Agent Fee	0.00	16.66	200.00	183.33	16.67	0.00
6407 - Ombudsman Fee	0.00	67.00	854.25	737.00	117.25	(50.25)
6409 - Secretary of State Filing	0.00	4.16	50.00	45.83	4.17	0.00
6431 - Legal	0.00	83.34	0.00	916.67	(916.67)	1,000.00
6433 - Accounting/Audit	0.00	125.00	125.00	1,375.00	(1,250.00)	1,375.00
6434 - Collection/Recovery Costs	0.00	4.16	0.00	45.83	(45.83)	50.00
6450 - Postage/Faxes	334.18	125.00	1,843.92	1,375.00	468.92	(343.92)
6455 - Copies	35.25	50.00	73.50	550.00	(476.50)	526.50
6457 - Coupon Books	0.00	66.66	667.50	733.33	(65.83)	132.50
6460 - Website	0.00	8.75	71.88	96.25	(24.37)	33.12
6466 - Bad Debt	0.00	416.67	2,499.98	4,583.33	(2,083.35)	2,500.02
6467 - Miscellaneous Expense	0.00	83.34	646.57	916.67	(270.10)	353.43
6472 - BOD Expense	0.00	50.00	300.00	550.00	(250.00)	300.00
6479 - Record Storage	21.67	21.66	238.34	238.33	0.01	21.66
Total Administrative Expenses	2,431.25	3,264.56	30,012.59	35,910.40	(5,897.81)	9,162.41

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	Current Period		Year to Date (11 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Other Expenses						
7040 - Transfers to Reserve Funds	3,623.75	3,623.75	39,861.25	39,861.25	43,485.00	3,623.75
Total Other Expenses	3,623.75	3,623.75	39,861.25	39,861.25	43,485.00	3,623.75
Total Expense	11,286.81	13,064.99	148,533.47	143,714.99	156,780.00	8,246.53
Income						
Reserves						
3010 - Reserve Interest Income	70.46	0.00	878.46	0.00	0.00	(878.46)
3020 - Transfers from Operating Funds	3,623.75	3,623.75	39,861.25	39,861.25	43,485.00	3,623.75
Total Reserves	3,694.21	3,623.75	40,739.71	39,861.25	43,485.00	2,745.29
Total Income	3,694.21	3,623.75	40,739.71	39,861.25	43,485.00	2,745.29
Expense						
Reserve Expenses						
3110 - Reserve Expenses	0.00	0.00	86,917.00	0.00	0.00	(86,917.00)
Total Reserve Expenses	0.00	0.00	86,917.00	0.00	0.00	(86,917.00)
Total Expense	0.00	0.00	86,917.00	0.00	0.00	(86,917.00)
Net Income / (Loss)	(7,493.90)	3,623.76	(61,134.32)	39,861.26	43,485.00	104,619.32