

VAL VERDE HOMEOWNERS ASSOCIATION
BUDGET vs. ACTUAL - EXPLANATORY DETAIL & NOTES
January 1, 2011 thru March 31, 2011

Line	Description	JAN	FEB	MAR
1	Annual Dues		21,470.00 ¹	(34.71) ²
2	Interest Income			
3	Other Income			177.00 ¹
4	Bank Service Charges			
5	Communications: Meeting Notice	50.87 ¹		
6	Communications: Newsletter	28.00 ¹		
7	Communications: Office Supplies			
8	Communications: Photo Copy Cost			
7	Communications: Postage	103.40 ¹	44.00 ²	
8	Event Cost: Block Party			
9	Event Cost: Garage Sale			
10	Event Cost: Halloween			
11	Event: Cost 4th of July			
12	Community Maintenance: Landscaping		697.30 ¹	1070.00 ²
13	Community Maintenance: Holiday Decorations			
14	Community Maintenance: La Vista Projects			
15	Community Maintenance: Sprinkler System			
16	Community Maintenance: Facility Repair			
17	Utilities: Electric	72.00 ¹	57.99 ²	98.86 ³
18	Utilities: Water		117.64 ¹	158.35 ²
19	HOA Management: Accounting Support			
20	HOA Management: Secretary of State Filings		20.00 ¹	10.00 ²
21	HOA Management: State Taxes		7.00 ¹	
22	HOA Management: Federal Taxes		35.00 ¹	
23	HOA Management: Legal Support			
24	HOA Management: Insurance			
25	HOA Management: Licenses			
26	HOA Management: Bad Debt			
27	HOA Management: Register of Deeds			
28	HOA Management: Software/Equipment			

Explanation Line 1

- 1 Invoiced 2011 assessments (\$95*226 lots)
- 2 Invoiced Lot 9 for \$71.25 (\$95-23.75 prorated for April - December)
Wrote off outstanding Lot 9 balance \$105.96 from when lot was empty.

Explanation Line 3

- 1 Billed outstanding lots \$3 rebilling fee.

Explanation Line 5

- 1 Check 1294 to FedEx for \$50.87.

Explanation Line 6

- 1 Check 1294 to FedEx for \$28.00.

Explanation Line 7

- 1 Check 1293 to USPS for \$103.40.
- 2 Check 1296 to Postmaster for post box renewal for \$44.

Explanation Line 12

- 1 Tilmer's Tree Care - insect spray & fertilizers for \$697.30.
- 2 Tilmer's Tree Care - \$715 - tree service
Moore's Landscape - \$155
Moore's Landscape - \$200

Explanation Line 17

- 1 OPPD for \$72.
- 2 OPPD for \$57.99.
- 3 OPPD for \$49.33 and \$49.53.

Explanation Line 18

- 1 MUD for \$51.46 and \$66.18.
- 2 City of LaVista for \$90.89
MUD for \$67.46

Explanation Line 20

- 1 Secretary of State \$20
- 2 Secretary of State \$10 registered agent report

Explanation Line 21

- 1 NE Department of Revenue \$7.00 for HOA Management state taxes.

Explanation Line 22

- 1 Internal Revenue Service \$35.00 federal taxes.

VAL VERDE HOMEOWNERS ASSOCIATION

2011 FINANCIAL REPORT

January 1, 2011 through March 31, 2011

Bank Account: Five Points Bank			
Beginning Balance (01/01/11)			\$6,539.39
Deposits			
	2/28/2011	\$ 5,795.00	
	3/11/2011	7,410.00	
	3/30/2011	5,078.83	
			<u>\$18,283.83</u>
Total Deposits			
Expenses			
Outstanding December 31, 2010:			
Lengemann & Associates	accounting	\$ 900.00	
Ralph Healey	software/equipment	162.67	
1st Quarter expenses:			
USPS	postage	103.40	
Fed Ex	postage	78.87	
OPPD	utilities: electric	72.00	
OPPD	utilities: electric	57.99	
MUD	utilities: water	51.46	
Tilmer's Tree Care	landscaping	697.30	
Postmaster	postage	44.00	
Nebraska Department of Revenue	taxes	7.00	
Internal Revenue Service	taxes	35.00	
Secretary of State	fees	20.00	
MUD	utilities: water	66.18	
OPPD	utilities: electric	49.33	
Tilmer's Tree Care	landscaping	715.00	
City of LaVista	utilities: water	90.89	
Secretary of State	fees	10.00	
MUD	utilities: water	67.46	
Total Expenses			<u>\$3,228.55</u>
Bank Balance (as of March 31, 2011)			<u>\$21,594.67</u>
Outstanding Checks			
Moore's Landscaping	landscape	200.00	
Moore's Landscaping	landscape	155.00	
OPPD	utilities	49.53	
			<u>\$404.53</u>
Undeposited Funds			<u>\$0.00</u>
Total Balance (as of March 31, 2011)			<u>\$21,190.14</u>
Total 2011 Annual HOA Dues Budgeted			\$21,470.00
Total 2011 Annual Dues Received			17,970.00
2011 Annual Dues to be Collected			<u>\$3,500.00</u>

**VAL VERDE HOMEOWNERS ASSOCIATION
BUDGET vs. ACTUAL
2011 FINANCIAL REPORT
January 1, 2011 thru March 31, 2011**

Description	THREE MONTHS	TWELVE MONTHS	Variance
	ENDED 3/31/2011 ACTUAL	ENDED 12/31/2011 BUDGET	
Revenues:			
1. Annual Dues	\$21,435.29	\$21,470.00	(\$34.71)
2. Interest Income	-	160.00	(160.00)
3. Other Income	177.00	-	177.00
Total Revenue	\$21,612.29	\$21,630.00	(\$17.71)
Operating Expenses:			
4 Bank Service Charges	-	50.00	(50.00)
5 Communications: Meeting Notice	50.87	200.00	(149.13)
6 Communications: Newsletter	28.00	100.00	(72.00)
7 Communications: Office Supplies	-	150.00	(150.00)
8 Communications: Photo Copy Cost	-	-	-
7 Communications: Postage	147.40	600.00	(452.60)
8 Event Cost: Block Party	-	1,200.00	(1,200.00)
9 Event Cost: Garage Sale	-	200.00	(200.00)
10 Event Cost: Halloween	-	100.00	(100.00)
11 Event: Cost 4th of July	-	100.00	(100.00)
12 Community Maintenance: Landscaping	1,767.30	8,500.00	(6,732.70)
13 Community Maintenance: Holiday Decorations	-	1,000.00	(1,000.00)
14 Community Maintenance: La Vista Projects	-	3,400.00	(3,400.00)
15 Community Maintenance: Sprinkler System	-	250.00	(250.00)
16 Community Maintenance: Facility Repair	-	100.00	(100.00)
17 Utilities: Electric	228.85	800.00	(571.15)
18 Utilities: Water	275.99	900.00	(624.01)
19 HOA Management: Accounting Support	-	2,350.00	(2,350.00)
20 HOA Management: Secretary of State Filings	30.00	30.00	-
21 HOA Management: State Taxes	-	15.00	(15.00)
22 HOA Management: Federal Taxes	35.00	65.00	(30.00)
23 HOA Management: Legal Support	7.00	750.00	(743.00)
24 HOA Management: Insurance	-	500.00	(500.00)
25 HOA Management: Licenses	-	-	-
26 HOA Management: Bad Debt	-	-	-
27 HOA Management: Register of Deeds	-	55.00	(55.00)
28 HOA Management: Software/Equipment	-	50.00	(50.00)
Total Operating Expenses:	\$2,570.41	\$21,465.00	(\$18,894.59)
2011 Budget Over/(Under):	\$19,041.88	\$165.00	\$18,876.88