

VAL VERDE HOMEOWNERS ASSOCIATION
2nd QUARTER 2007 FINANCIAL REPORT
April 1, 2007 through June 30, 2007

Bank Account: Omaha State
Bank/First State Bank

Beginning Balance (3/31/07)	31-Mar-07		<u>\$14,300.03</u>
Deposits			
	30-Apr-07	\$9,890.00	
	8-Jun-07	\$10,511.30	
	27-Jun-07	<u>\$1,160.00</u>	
			\$21,561.30
Total Deposits			
Expenses			
NE Secretary of State	biennial fee	26-Apr	\$20.00
Jeremy Kinsey	mailing supplies	24-Apr	\$30.59
Susan Lewis	secretary of state	18-Apr	\$10.00
USPS	stamps	10-Apr	\$93.60
	sprinkler system		
Moore's Irrigation	deposit	11-May	\$3,000.00
Moore's Irrigation	spring service	11-Jun	\$70.50
Moore's Landscape&Nursery	roundabout & cleanup	20-Jun	\$5,965.25
	neighborhood watch		
Sonya Williams	materials	26-Jun	\$47.57
Lengemann & Associates	accounting	29-Jun	<u>\$642.00</u>
			\$9,879.51
Total Expenses			
Bank Balance (as of 6/30/2007)	30-Jun-07		<u><u>\$25,981.82</u></u>
Outstanding Checks			
Moore Irrigation	install sprinkler system		\$6,175.00
Lot 173	overpayment reimbursement		<u>\$10.00</u>
			\$6,185.00
Undeposited Funds			
	2007 dues		<u>\$345.00</u>
Total Balance (as of 6/30/2007)	30-Jun-07		<u><u>\$20,141.82</u></u>
Total 2007 Annual HOA Dues Budgeted			\$26,105.00
Total 2007 Annual Dues Received			<u>\$21,275.00</u>
2007 Annual Dues to be Collected			\$4,830.00

**VAL VERDE HOMEOWNERS
ASSOCIATION
BUDGET vs. ACTUAL
2nd QUARTER 2007 FINANCIAL
REPORT
January 1, 2007 through June 30, 2007**

Description	YTD Actual	YTD Budget	YTD Variance
Revenues:			
1. Annual Dues	\$21,857.92	\$26,105.00	(\$4,247.08)
2. Newsletter Advertising	\$0.00	\$0.00	\$0.00
3. THOA Reimbursement	\$0.00	\$1,500.00	(\$1,500.00)
18. Other Income	\$7.50	\$0.00	\$7.50
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Total Revenue	\$21,865.42	\$27,605.00	(\$5,739.58)
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Operating Expenses:			
4. Communications-Newsletter	\$39.03	\$500.00	(\$460.97)
5. Communications-Office Supplies	\$30.59	\$200.00	(\$169.41)
6. Communications-Photo Copies	\$17.12	\$150.00	(\$132.88)
7. Communications-Postage	\$80.30	\$500.00	(\$419.70)
8. Communications-Neighborhood Watch	\$47.57	\$300.00	(\$252.43)
9. Event Cost-Block Party	\$0.00	\$1,300.00	(\$1,300.00)
10. Event Cost-Garage Sale	\$0.00	\$50.00	(\$50.00)
11. Event Cost-Halloween	\$0.00	\$180.00	(\$180.00)
12. Extraordinary Landscaping	\$8,965.25	\$12,731.00	(\$3,765.75)
13. Liability Insurance	\$0.00	\$3,000.00	(\$3,000.00)
14. Miscellaneous	\$300.70	\$428.00	(\$127.30)
15. Professional Fees	\$1,277.00	\$1,830.00	(\$553.00)
16. Repair&Maintenance	\$1,418.51	\$3,096.29	(\$1,677.78)
17. Utilities	\$0.00	\$2,000.00	(\$2,000.00)
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Total Operating Expenses:	\$12,176.07	\$26,265.29	(\$14,089.22)
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2007 Budget Over/(Under):	\$9,689.35	\$26,265.29	(\$16,575.94)
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VAL VERDE HOMEOWNERS ASSOCIATION
BUDGET vs. ACTUAL - EXPLANATORY DETAIL & NOTES
January 1, 2007 through June 30, 2007

Line	Description	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1	Annual Dues	322.92 ¹			9,890.00 ²		11,645.00 ^{3,4}						
18	Other Income						7.50 ¹						
4	Newsletter			39.03 ¹									
5	Office Supplies				30.59 ¹								
6	Photo copies			17.12 ¹									
7	Postage				93.60 ¹		(13.30) ²						
8	Neighborhood Watch						47.57 ¹						
12	Extraordinary Landscaping					3000.00 ¹	5,965.25 ²						
14	Miscellaneous	1.20 ^{1,2}	235.00 ³	40.00 ⁴	30.00 ^{5,6}		(5.50) ⁷						
15	Professional Fees	500.00 ¹		135.00 ²			642.00 ³						
16	Repair&Maintenance			1,348.01 ^{1,2}			70.50 ³						

Explanation Line 1

1. \$322.92 deposited for 2006 dues
2. \$9,890.00 deposited for 2007 annual dues
3. \$10,485.00 deposited for (past dues \$250; \$10,235 for 2007 annual dues;)
4. \$1,160.00 deposited for 2007 annual dues (\$10 overpayment to be refunded;)

Explanation Line 18

1. \$7.50 deposited for interest on past due dues; (part of June 07 \$10,511.30 deposit)

Explanation Line 4

1. \$39.03 paid to Susan Lewis for newsletter copies

Explanation Line 5

1. \$30.59 paid to Jeremy Kinsey for paper and labels

Explanation Line 6

1. \$17.12 paid to Karen Eylander for financial report photo copies

Explanation Line 7

1. \$93.60 paid to USPS for stamps
2. (\$13.30) deposited for certified mail reimbursement; (part of June 07 \$10,511.30 deposit)

Explanation Line 8

1. \$47.57 paid to Sonya Williams for neighborhood watch materials

Explanation Line 12

1. \$3,000.00 paid to Moore's Irrigation for sprinkler system deposit
2. \$5,965.25 paid to Moore's Landscaping & Nursery for roundabout landscaping & cleanup

Explanation Line 14

1. (\$20.80) deposited for recovered lien fees (part of Jan 07 \$270.80 deposit)
2. \$22.00 paid to Susan Lewis for lien filings
3. \$235.00 paid to Paradise Lawns for holiday lighting takedown
4. \$40.00 paid to Postmaster for annual PO Box fee
5. \$20.00 paid to Nebraska Secretary of State for biennial fee
6. \$10.00 paid to Susan Lewis for change of register agent
7. (\$5.50) deposited for lien fee reimbursement; (part of June 07 \$10,511.30 deposit)

Explanation Line 15

1. \$500.00 paid to Lengemann & Associates for accounting fees
2. \$135.00 paid to Lengemann & Associates for 2006 taxes
3. \$642.00 paid to Lengemann & Associates for accounting fees

Explanation Line 16

1. \$697.29 paid to Tilmer's Tree Care for tree care
2. \$650.72 paid to CBS Sign Inc. for sign repair
3. \$70.50 paid to Moore's Irrigation for spring service