

VAL VERDE HOME OWNERS ASSOC

Profit & Loss

January through December 2018

	<u>Jan - Dec 18</u>
Ordinary Income/Expense	
Income	
Dues Income	28,375.00
Total Income	28,375.00
Interest Income - CD	26.64
Total Income	28,401.64
Gross Profit	28,401.64
Expense	
Bank Service Charges	10.00
Communications	
Meeting Notice	220.87
Newsletter	453.55
Office Supplies	59.79
Postage	276.50
Total Communications	1,010.71
Event Cost	
Easter Egg Hunt	153.54
Garage Sale	66.08
Total Event Cost	219.62
Community Maintenance	
Holiday Decorations	1,976.81
Landscape	9,308.58
Sprinkler System	175.00
Total Community Maintenance	11,460.39
Utilities	
Electric	1,025.85
Water	421.94
Total Utilities	1,447.79
HOA Management	
Software/Equipment	75.05
Insurance	1,450.00
Accounting	2,468.54
Legal	5,719.66
Register of Deeds	50.00
Total HOA Management	9,763.25
Total Expense	23,911.76
Net Ordinary Income	4,489.88
Other Income/Expense	
Other Income	
Other Income	181.53
Total Other Income	181.53
Net Other Income	181.53
Net Income	<u>4,671.41</u>

VAL VERDE HOME OWNERS ASSOC
Balance Sheet
As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Five Points Bank	27,348.26
Total Checking/Savings	27,348.26
Accounts Receivable	
Accounts Receivable	2,104.94
Total Accounts Receivable	2,104.94
Total Current Assets	29,453.20
Fixed Assets	
Furniture and Equipment	1,675.00
Accumulated Depreciation	-1,675.00
Total Fixed Assets	0.00
TOTAL ASSETS	<u>29,453.20</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	24,781.79
Net Income	4,671.41
Total Equity	29,453.20
TOTAL LIABILITIES & EQUITY	<u>29,453.20</u>

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VAL VERDE HOME OWNERS ASSOC

Reconciliation Summary

Five Points Bank, Period Ending 12/31/2018

	<u>Dec 31, 18</u>
Beginning Balance	30,064.10
Cleared Transactions	
Checks and Payments - 5 Items	<u>-2,715.84</u>
Total Cleared Transactions	<u>-2,715.84</u>
Cleared Balance	<u>27,348.26</u> ✓
Register Balance as of 12/31/2018	27,348.26
Ending Balance	27,348.26

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VAL VERDE HOME OWNERS ASSOC

Reconciliation Detail

Five Points Bank, Period Ending 12/31/2018

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						30,064.10
Cleared Transactions						
Checks and Payments - 5 items						
Check	12/07/2018	ACH	O.P.P.D.	X	-87.49	-87.49
Check	12/11/2018	1942	Kevin Wetuski	X	-1,976.81	-2,064.30
Check	12/17/2018	1943	Matt Shaw	X	-453.55	-2,517.85
Check	12/17/2018	995023	Renee Hennings	X	-152.90	-2,670.75
Check	12/31/2018	ACH	M.U.D.	X	-45.09	-2,715.84
Total Checks and Payments					-2,715.84	-2,715.84
Total Cleared Transactions					-2,715.84	-2,715.84
Cleared Balance					-2,715.84	27,348.26
Register Balance as of 12/31/2018					-2,715.84	27,348.26
Ending Balance					-2,715.84	27,348.26

VAL VERDE HOMEOWNERS ASSOCIATION
 BUDGET vs. ACTUAL - EXPLANATORY DETAIL & NOTES
 January 1, 2018 thru December 31, 2018

Line	Description	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1	Annual Dues	28,375.00 ¹											
2	Interest Income				26.24 ¹								
3	Other Income	144.00 ¹	51.00 ²	53.60 ³	3.49 ²	-73.56 ³	3.00 ⁵						
4	Bank Service Charges	10.00 ¹											
5	Communications: Meeting Notice	220.87 ¹											
6	Communications: Newsletter												453.55 ¹
7	Communications: Office Supplies	13.51 ¹			15.03 ²			31.25 ³					
8	Communications: Postage		82.00 ¹		42.60 ^{2,3}			128.54 ^{2,3,4,5}					152.90 ⁴
9	Event Cost: Easter Egg Hunt				25.00 ¹								
10	Event Cost: Garage Sale						66.08 ¹						
11	Community Maintenance: Landscaping	441.80 ¹						3271.75 ^{2,3,4}	4112.57 ^{5,6,7}	1015.88 ⁵		466.58 ^{1,2}	1976.81 ^{1,3,4,5,6}
12	Community Maintenance: Holiday Decorations												
13	Community Maintenance: La Vista Projects												
14	Community Maintenance: Sprinkler System										175.00 ¹		
15	Community Maintenance: Facility Repair												
16	Community Maintenance: Landscape Lighting Repair												
17	Community Maintenance: Entry Signs Repair/Upgrade												
18	Utilities: Electric	72.49 ¹	84.84 ²	84.18 ³	85.65 ⁴	84.92 ⁵	87.22 ⁵	88.38 ⁷	88.16 ⁸	86.91 ⁹	89.97 ¹⁰	85.64 ¹¹	87.49 ¹²
19	Utilities: Water								155.79 ¹	58.84 ²	117.13 ^{3,4}	45.09 ⁵	45.09 ⁵
20	HOA Management: Accounting Support	565.00 ¹				565.00 ²		181.54 ³		575.00 ⁴	575.00 ⁵		
21	HOA Management: Secretary of State Filings												
22	HOA Management: State Taxes												
23	HOA Management: Federal Taxes												
24	HOA Management: Legal Support				5719.66 ¹								
25	HOA Management: Insurance			825.00 ¹								625.00 ²	
26	HOA Management: Licenses												
27	HOA Management: Bad Debt												
28	HOA Management: Register of Deeds							10.00 ¹	40.00 ²				
29	HOA Management: Software/Equipment				15.17 ¹				59.88 ²				

Explanation Line 1
 1 2018 assessments, 227 lots at \$125.00 each, \$28,375.00.

Explanation Line 2

1 CD Money Market Interest Income, \$26.24.

Explanation Line 3

- 1 \$3 late fee for 48 lots, \$144.00.
- 2 \$3 late fee for 17 lots, \$51.00.
- 3 \$6.70 late fee for 8 lots, \$53.60.
- 4 Increased Annual Due \$3.49 to offset overpayment sitting on account from previous years.
- 5 \$73.56 credited to late fee removals. Per boards decision.
- 6 \$3 late fee for 1 lot, \$3.00.

Explanation Line 4

- 1 Bank service charge to Five Points Bank for \$10.00.

Explanation Line 5

- 1 Check 1873 to Ralph Healey, \$220.87 for meeting notice.

Explanation Line 6

- 1 Check 1943 to Matt Shaw for \$453.55 for newsletter and Proxy Vote.

Explanation Line 7

- 1 Debit transaction to Walmart for \$13.51 for office supplies.
- 2 Debit transaction to Office Depot for \$15.03 for office supplies.
- 3 Debit transaction to Deluxe Checks for \$31.25 for checks.

Explanation Line 8

- 1 Check 1878 to Ralph Healey for \$82.00 for the P.O. Box renewal.
- 2 Check 1884 to USPS for \$31.60 for certified letters.
- 3 Check ACH \$11.00 for stamps, \$1.00 deposited back into account.
- 4 Check 995023 to Renee Hennings for \$152.90 for mailing supplies and cost.

Explanation Line 9

- 1 Check 1880 to Hunter Koppelman for \$25.00, Easter Bunny.
- 2 Receipt reimbursed for Easter Egg Hunt, Sam's Club \$59.92.
- 3 Receipt reimbursed for Easter Egg Hunt, Sam's Club \$24.96.
- 4 Receipt reimbursed for Easter Egg Hunt, Wal-Mart \$33.87.
- 5 Receipt reimbursed for Easter Egg Hunt, Family Fare \$9.79.

Explanation Line 10

- 1 Check ACH for Omaha World Hearld for \$66.08, posting for Garage Sale.

Explanation Line 11

- 1 Check 1876 to Tlimer's Tree Care for \$441.80, landscaping.
- 2 Check 995002 to Moore's Landscaping for \$3146.75.
- 3 Cash withdraw for \$50.00, pulling weeds.
- 4 Cash withdraw for \$75.00, pulling weeds.
- 5 Check 995003 to Jensen Gardens for \$2323.76.
- 6 Check 995007 to Jensen Gardens for \$135.39.
- 7 Check 995008 to Jensen Gardens for \$ 1653.42.
- 8 Check ACH withdraw to Moore's Landscaping for \$1015.88.

Explanation Line 12

- 1 Check 995015 to Jensen's Gardens for Christmas Decorations.
- 2 Check 995020 to Jensen Gardens for Christmas Decorations.
- 3 Check 1942 to Kevin Wetuski total \$1976.81, \$1000.00 for Christmas Labor.
- 4 Check 1942 to Kevin Wetuski total \$1976.81, \$45.15 to Target for Christmas Décor.
- 5 Check 1942 to Kevin Wetuski total \$1976.81, \$401.75 to Home Depot for Christmas Décor.
- 6 Check 1942 to Kevin Wetuski total \$1976.81, \$529.91 to Home Depot for Christmas Décor.

Explanation Line 14

- 1 Check ACH withdraw for \$175.00 for Moore's Irrigation.

Explanation Line 18

- 1 Check 1874 to OPPD for \$72.49 for utilities.
- 2 Check 1877 to OPPD for \$84.84 for utilities.
- 3 Check 1879 to OPPD for \$84.18 for utilities.
- 4 Check 1881 to OPPD for \$85.65 for utilities.
- 5 Check 1887 to OPPD for \$84.92 for utilities.
- 6 Check 1888 to OPPD for \$87.22 for utilities.
- 7 Check ACH withdraw to OPPD for \$88.38 for utilities.
- 8 Check ACH withdraw to OPPD for \$88.16 for utilities.
- 9 Check ACH withdraw to OPPD for \$86.91 for utilities.
- 10 Check ACH withdraw to OPPD for \$89.97 for utilities.
- 11 Check ACH withdraw to OPPD for \$85.64 for utilities.
- 12 Check ACH withdraw to OPPD for \$87.49 for utilities.

Explanation Line 19

- 1 Check ACH withdraw to MUD for \$155.79 for utilities.
- 2 Check ACH withdraw to MUD for \$58.84 for utilities.
- 3 Check ACH withdraw to MUD for \$59.92 for utilities.
- 4 Check ACH withdraw to MUD for \$57.21 for utilities.
- 5 Check ACH withdraw to MUD for \$45.09 for utilities.
- 6 Check ACH withdraw to MUD for \$45.09 for utilities.

Explanation Line 20

- 1 Check 1872 to Lengemann & Associates, P. C., for \$565.00 for accounting support.
- 2 Check 1886 to Lengemann & Associates, P. C., for \$565.00 for accounting support.
- 3 Check 1890 to Lengemann & Associates, P. C., for \$181.54 for accounting support.
- 4 Check 995011 to Lengemann & Associates, P. C., for \$575.00 for accounting support.
- 5 Check ACH to Lengemann & Associates, P. C., for \$575.00 for accounting support.

Explanation Line 24

- 1 Check 1882 to Pansing, Hogan, Ernst & Bachman, \$5719.66 for legal fees.

Explanation Line 25

- 1 Check ACH for Moinrto Liability Insurance, \$825.00.

Explanation Line 28

- 1 Check 1889, Reimbursed \$10.00 for release of lien on Lot 200

- 1 Check 1941 to Kristin Gentry for placing four liens with Sarpy County Register of Deeds.

Explanation Line 29

- 1 Check ACH for Go Daddy, \$15.17. Domain renewal of website.
- 2 Check ACH for Go Daddy, \$59.88. Website.

VAL VERDE HOMEOWNERS ASSOCIATION
 BUDGET vs. ACTUAL
 2018 STATEMENT OF RECEIPTS AND DISBURSEMENTS
 January 1, 2018 thru December 31, 2018

Description	TWELVE MONTHS	TWELVE MONTHS	2018 Budget Over/(Under)
	ENDED 12/31/2018 ACTUAL	ENDED 12/31/2018 BUDGET	
Receipts:			
1 Annual Dues	\$ 28,375.00	\$ 28,375.00	\$ -
2 Interest Income	26.64	25.00	1.64
3 Other Income	181.53	350.00	(168.47)
Total Revenue	\$ 28,583.17	\$ 28,750.00	\$ (166.83)
Disbursements:			
4 Bank Service Charges	10.00	10.00	-
5 Communications: Meeting Notice	220.87	250.00	(29.13)
6 Communications: Newsletter	453.55	50.00	403.55
7 Communications: Office Supplies	59.79	50.00	9.79
9 Communications: Postage	276.50	500.00	(223.50)
10 Event Cost: Easter Egg Hunt	153.54	350.00	(196.46)
11 Event Cost: Garage Sale	66.08	300.00	(233.92)
12 Event Cost: Halloween		-	-
13 Event: Cost 4th of July		-	-
14 Community Maintenance: Landscaping	8,842.00	12,500.00	(3,658.00)
15 Community Maintenance: Holiday Decorations	2,443.39	2,000.00	443.39
16 Community Maintenance: La Vista Projects		-	-
17 Community Maintenance: Sprinkler System Operation/Repair	175.00	1,500.00	(1,325.00)
18 Community Maintenance: Facility Repair		-	-
19 Community Maintenance: Landscape Lighting Repair/Replacement		500.00	(500.00)
20 Community Maintenance: Entry Signs Repair/Upgrade		2,500.00	(2,500.00)
21 Utilities: Electric	1,025.85	1,000.00	25.85
22 Utilities: Water	421.94	1,800.00	(1,378.06)
23 HOA Management: Accounting Support	2,468.54	2,800.00	(331.46)
24 HOA Management: Secretary of State Filings		30.00	(30.00)
25 HOA Management: State Taxes		10.00	(10.00)
26 HOA Management: Federal Taxes		20.00	(20.00)
27 HOA Management: Legal Support	5,719.66	7,000.00	(1,280.34)
28 HOA Management: Insurance	1,450.00	650.00	800.00
29 HOA Management: Licenses		-	-
30 HOA Management: Bad debt		-	-
31 HOA Management: Register of Deeds	50.00	150.00	(100.00)
32 HOA Management: Software/Equipment	75.05	150.00	(74.95)
Total Disbursements:	\$ 23,911.76	\$ 34,120.00	\$ (10,208.24)
Excess (Deficit) of Receipts over Disbursements:	\$ 4,671.41	\$ ✓ (5,370.00)	\$ 10,041.41

VAL VERDE HOMEOWNERS ASSOCIATION
Tax Projection

Description	TWELVE MONTHS ENDED 12/31/2018 ACTUAL	60% GROSS INCOME TEST	90% EXPENDITURE TEST
Revenues:			
1. Annual Dues	\$28,375.00	\$28,375.00	
2. Interest Income	26.64		
3. Other Income	181.53	181.53	
	<u> </u>	<u> </u>	
		\$28,556.53	
Total Revenue	<u>\$28,583.17</u>	<u>\$28,583.17</u>	
		99.91%	
Operating Expenses:			
4 Bank Service Charges	10.00		10.00
5 Communications: Meeting Notice	220.87		220.87
6 Communications: Newsletter	453.55		453.55
7 Communications: Office Supplies	59.79		59.79
9 Communications: Postage	276.50		276.50
10 Event Cost: Easter Egg Hunt	153.54		153.54
11 Event Cost: Garage Sale	66.08		66.08
12 Event Cost: Halloween	-		-
13 Event Cost: 4th of July	-		-
14 Community Maintenance: Landscaping	8,842.00		8,842.00
15 Community Maintenance: Holiday Decorations	2,443.39		2,443.39
16 Community Maintenance: La Vista Projects	-		-
17 Community Maintenance: Sprinkler System	175.00		175.00
18 Community Maintenance: Facility Repair	-		-
Community Maintenance: Landscape Lighting	-		-
19 Community Maintenance: Entry Signs Repair/L	-		-
20 Utilities: Electric	1,025.85		1,025.85
21 Utilities: Water	421.94		421.94
22 HOA Management: Accounting Support	2,468.54		2,468.54
23 HOA Management: Secretary of State Filings	-		-
24 HOA Management: State Taxes	-		-
25 HOA Management: Federal Taxes	-		-
26 HOA Management: Legal Support	5,719.66		5,719.66
27 HOA Management: Insurance	1,450.00		1,450.00
28 HOA Management: Licenses	-		-
29 HOA Management: Bad Debt	-		-
30 HOA Management: Register of Deeds	50.00		50.00
31 HOA Management: Software/Equipment	75.05		15.17
Total Operating Expenses:	<u>\$23,911.76</u> ✓		<u>23,851.88</u>
			<u>\$23,911.76</u>
Net Income:	<u>\$4,671.41</u> ✓		<u>99.75%</u>