

Valencia HOA
Profit & Loss
January 1 through December 20, 2016

Valencia Actual P&L 2016	<u>Jan 1 - Dec 20, 16</u>	
Ordinary Income/Expense		
Income		
Insurance Reimbursement	5,522.80	[income back to HOA from changing insurance companies]
Utility Reimbursement	201.78	[irrigation leak in which was repaired and was reimbursed]
SOL	-350.00	[loss of income on behalf of statue of limitations on collections]
Returned Check Charges	10.00	[returned checks that the HOA charges back to homeowners]
HOA Dues	311,244.55	[includes Ideal Homes contributions paying dues like homeowners on for sale homes and vacant lots]
Total Income	<u>316,629.13</u>	
Gross Profit	316,629.13	
General Expense		
Secondary Community Events	852.76	[charge for food trucks deposits for community cleaning event and supplies]
Bank charges	158.75	[HOA member return checks fees]
Property Tax on Common Area	662.25	[tax on common areas]
Bad Debt	1,640.50	[debt lost in foreclosures or bankruptcy]
Signage	1,997.45	[meeting signs, tree replacement, pet waste, banners, parking, and park signs]
Meeting Expense	8,771.30	[expense for Halls Pizza, Klemm's Smoke House, and Roxy's Ice Cream food trucks for annual event]
Total General Expense	<u>14,083.01</u>	
HOA Maintenance		
Playground/Amenities	2,654.00	[equipment replacement, graffiti removal, picnic table replacement, Terminix treatment, and soccer nets]
Common Area Fence Maintenance	45,825.41	[major storm damage repair (filed insurance claim for 10k) and up to 60 service calls for common repairs]
Entry Maintenance	9,615.00	[removed dead vegetation and planted new located at May, 178th, and Salvador entry] [Penn entry work in Dec.]
Pond/Debris Maintenance	14,280.50	[water management to prevent algae growth, reeds, and cat tails in common area ponds including debris removal]
Annual Lawn Maintenance	191,807.50	[annual amount to date of mowing all common areas in Valencia including parks and frontages]
Hand Water Trees and Landscaping	11,926.50	[watering new trees, pond channel cleaning, and erosion control in common area]
Irrigation	17,858.63	[irrigation install, activation and winterizing, audits, and up to 26 service calls including pond fountain]
Total HOA Maintenance	<u>293,967.54</u>	
Filing Fees		
Lien Filing/Release Fees		
County Filing Fees	-846.39	[charges reimbursed from homeowners on legal fees]
Lien Filing/Release Fees	346.63	[filing liens with County]
Total Filing Fees	<u>-499.76</u>	
Professional Fees		
Postage and Delivery	1,663.09	[presorting and metering for HOA communication mailed out]
Printing and Reproduction	612.04	[communication production, print out, and envelopes]
Accounting	150.00	[CPA services for tax purposes]
Legal Fees	2,198.82	[legal expenses for filing for amendments, liens, supp decs, and small claims cases]
Legal Settlement	4.05	
Compliance & Enforcement	1,465.00	[Association hiring a service in pursuit of compliance]
Insurance	9,142.00	[general liability and structural insurance on parks, playgrounds, pavilion, fence, etc.]
Website	250.00	[www.valenciahoa.net hosting]
Total	<u>15,485.00</u>	
Utilities		
Electric	11,979.08	[electric to operate street/park lights, irrigation, splash pad, pavilion lighting]
Water	40,427.59	[water for splash pad, Las Meninas Park, Spider Park, and common area frontages]
Total Utilities	<u>52,406.67</u>	
Reserve Pool [paid strictly by the Reserve Members]		
Telephone	1,644.06	
Insurance	1,573.00	
Alarm	274.00	
Maintenance	6,594.21	
Total Reserve Pool	<u>10,085.27</u>	
Total Expense	385,527.73	
Net Ordinary Income	<u>-68898.6</u>	
Developer Contributions	70,000.00	[contributions out of pocket from the Developer to cover HOA expenses]
Total Net Income	<u>\$1,101.40</u>	