

Valencia HOA
Profit & Loss
January 1 through December 18, 2017

Valencia Actual Profit and Loss Report Jan 1 - Dec 18, 17

Ordinary Income/Expense

Income

Credits	1,224.43	[utilities credits and returned deposits]
Insurance Reimbursement	5,117.57	[return on a premium policy change]
HOA Dues	309,067.67	[includes Ideal Homes contributions paying dues like homeowners on for sale homes and vacant lots]

Total Income 315,409.67

Common Expense

Enforcement Expense	565.00	[HOA mowed foreclosed homes or out of compliance yards then billed owner]
Social Events & Meetings	11,071.00	[memorial day snow cones and food trucks for annual event]
Taxes	644.09	[common area property land tax]
Splash Pad Expense	112.50	[city permit application fee for future well install to feed old splash pad]
Office Supplies	353.28	[QuickBooks checks, deposit slips, and annual renewal fee]
Common Area Equipment	1,754.19	[soccer goals anchors and installed two new trash cans in new parks]
Signage	2,275.06	[meeting, tree replacement, pet waste, banners, parking, and park signs]

Total Common Expense 16,775.12

Filing Fees

Lien Filing/Release Fees	-583.11	[filing liens and releasing liens with County then reimbursed by owners]
County Filing Fees	78.00	[amendments and supplementary documents made to the Declarations]

Total Filing Fees -505.11

HOA Maintenance

Debris Removal	7,529.00	[common area debris removal including pond limb or down trees debris]
Trash Emptying	4,715.00	[to date expense to empty park trash cans on a daily basis]
Common Area Treatments	700.00	[treated selected areas for ants and ticks and treated large native grass beds with emergent]
Wildlife Trapping	1,400.00	[beaver removal along NE ponds]
Common Area Tree Maintenance	1,163.25	[straightened up trees post wind storm and removed t-post on older trees]
Tree Watering	16,089.00	[hand watering numerous common areas trees that do not have irrigation]
Debris Clearing	1,500.00	[cleaned up wooded area north of Agua]
Tree Planting	16,060.42	[common area tree replacement]
Pond Maintenance	10,394.50	[water management to prevent algae growth, reeds, and cat tails in all common area ponds]
Monthly Lawn Maintenance	182,229.13	[weekly maintenance on common areas in Valencia including parks and frontages]

Total HOA Maintenance 241,780.30

Professional Fees

Bank Charges	177.90	[banking transactions and HOA member return checks fees]
Printing and Reproduction	1,287.06	[communication production, paper, & envelopes]
Postage and Delivery	3,918.05	[community mail outs, presorting, and metering for HOA communication mailed out]
Website	775.64	[www.vaenciahoa.net development and hosting]
Insurance	26,363.19	[general liability and structural insurance on parks, playgrounds, pavilion, fence, etc.]
Accounting	150.00	[CPA services for tax purposes]
Legal Fees	2,702.00	[legal expenses for drafting amendments, liens, supp decs, and small claims cases]

Total Professional Fees 35,373.84

Repairs

Street Signs Repairs	2,657.07	[street name/number sign straightening, replacing blades, and poles]
Playground Repairs	240.31	[replaced a nozzle on the loops on old splash pad]
Fence Repair	26,132.27	[major fence replacement for 10k early in year and also service calls to repair wind/weather damaged]
Irrigation	18,547.00	[irrigation activation, service calls and major repairs from utility work along penn]
Common Area Repair	1,205.00	[sod/sediment removal from sidewalk near old splash pad]

Total Repairs 48,781.65

Utilities

Electric	13,697.66	[electric to operate park lights, irrigation, splash pads, and pavilion lighting]
Water	59,506.91	[water for splash pads, irrigation for all common area excluding area around central ponds]

Total Utilities 73,204.57

Reserve Pool [note that all pool expenses are covered by the Reserve Residents]

License Fees	100.00	[pool bathing license]
Repairs	6,618.22	[original pump went out, installed new pump and rails with labor]
Telephone	1,852.04	[emergency telephone system]
Supplies	772.56	[purchased new pool furniture]
Alarm	274.45	[pool key monitoring]
Pool Maintenance	7,522.63	[maintenance and operation paid monthly from Memorial Day to Labor Day]

Total Reserve Pool 17,139.90

Total Expense 432,550.27

Net Ordinary Income -117140.6

Developer Contribution \$ 118,572.65

Total Net Income Year End \$ 1,432.05