

**Villa's West
2018 Approved Budget**

	<u>Budget</u>
Operations Fund:	
Receipts:	
Assessments	1,532,160
Late Charges	2,000
Transfer Fees	14,000
Laundry	14,250
Other Income	1,150
Total Receipts	<u>1,563,560</u>
Disbursements:	
Maintenance	687,020
Utilities	275,165
Administration	197,355
Insurance & Taxes	104,020
Total Disbursements	<u>1,263,560</u>
Income/Defecit	300,000
Transfer to Maintenance Fund	<u>300,000</u>
Net Increase/Decrease	<u><u>-</u></u>

Summary:

The Budget Committee has reviewed and analyzed this proposed budget for 2018, and has determined an increase in assessment fees for 2018 is not needed.

Assumptions:

- Operating Revenue is basically the same as the 2017 Budget.
- The Operating Expenses are close to the same as the 2017 Budget.
- In 2017 the actual Revenue and Expenses are projected to be favorable to the Budget.
- The favorable to Budget forecast is due to being more efficient on spending.

Major Maintenance Fund:

Receipts:	
Transfer from Operating Fund	300,000
Interest	30,000
Total Receipts	<u>330,000</u>
Expenditures:	
Roof Replacements	104,000
Street Maintenance	65,000
Pool Equipment	16,000
HVAC Replacement	69,000
Capital Equipment	3,000
Gas Line Restoration	38,500
Tree Management	24,000
Contingency	10,500
Total Expenditures	<u>330,000</u>
Net Reserves Change	<u><u>-</u></u>

- Reserve contributions will be the same as 2017 at \$25,000 per month or \$300,000 for the year.
- In 2018 we are estimating 8 roof replacements, and HVAC systems are forecast to be about the same as the 2017 Budget. Other Reserve expenses forecast are gas line restorations, street maintenance and new pool furniture.

Comment:

- At the current assessment rate we will still be less than several HOA's in Green Valley, while providing considerably more services and benefits to members.