

**Villa's West  
2019 Approved Budget**

	<u>Budget</u>
<b>Operations Fund:</b>	
<b>Receipts:</b>	
Assessments	1,612,800
Late Charges	2,000
Transfer Fees	14,000
Laundry	15,800
Other Income	700
<b>Total Receipts</b>	<u>1,645,300</u>
<b>Disbursements:</b>	
Maintenance	709,225
Utilities	286,175
Administration	166,880
Insurance & Taxes	123,020
<b>Total Disbursements</b>	<u>1,285,300</u>
Income/Deficit	360,000
Transfer to Maintenance Fund	<u>360,000</u>
<b>Net Increase/Decrease</b>	<u>-</u>
<b>Major Maintenance Fund:</b>	
<b>Receipts:</b>	
Transfer from Operating Fund	360,000
Interest	30,000
<b>Total Receipts</b>	<u>390,000</u>
<b>Expenditures:</b>	
Roof Replacements	225,000
Street Maintenance	25,000
Pool Equipment	5,000
HVAC Replacement	68,000
Capital Equipment	7,000
Gas Line Restoration	30,000
Tree Management	15,000
Contingency	15,000
<b>Total Expenditures</b>	<u>390,000</u>
Income/Deficit	-
<b>Net addition to Reserves</b>	<u>-</u>

**Summary:**

The Budget Committee has reviewed and analyzed this proposed budget for 2019, and has determined an increase of \$10 per month in assessment fees for 2019 is needed.

**Assumptions:**

- The proposed budget for 2019 assumes an increase in assessment fees of \$10.00 per Month.
- Operating expenses are up approximately \$60,000 more than 2018 estimated expenses. The increase is primarily due to an estimated increase in water of about \$10,000, and an increase in General Insurance and Workman's Comp Insurance of about \$20,000. Also, an increase in various other expenses of \$6,000, and an increase of \$30,000 to Reserves.

- Reserve contributions will be increased by \$60,000 with a forecast breakeven. In 2019 we are estimating 10 to 15 roof replacements, and HVAC systems are forecast approximately 15 replacements. Other Reserve expenses forecast are gas line restorations and sewer upgrades. In 2018 we have been forced to use a great deal of the Reserves due to high expenses for roofs and HVAC's.

**Comments:**

- With the \$10 per month increase we will continue to be less than most HOA's in Green Valley, while providing considerably more services and benefits to members.