

GV VILLAS WEST CONDOMINIUM ASSOCIATION
As of MARCH 31 , 2019

OPERATIONS FUND	ACTUAL	BUDGET	Fav (Unfav) VARIANCE
Receipts			
Residential assessment	\$ 434,588	\$ 403,200	\$ 31,388
Late charges	524	515	\$ 9
Transfer fees	3,500	3,250	\$ 250
Laundry	4,627	6,500	\$ (1,873)
Other Income	810	80	\$ 730
Total receipts	444,049	413,545	30,504
Disbursements			
Maintenance	192,634	187,362	(5,272)
Utilities	65,154	72,410	7,256
Administration	47,601	44,433	(3,168)
Insurance & Taxes	31,754	28,230	(3,524)
Total disbursements	337,143	332,435	(4,708)
Income / Defecit	106,907	81,110	25,797
Transfer to Major Maintenance Fund	97,500	82,500	15,000
Net Increase / Decrease in operating fund balance	9,407	(1,390)	10,797
Operating Fund balance as of 12/31/18	56,442	56,442	-
Operating Fund balance at end of period	\$ 65,849	\$ 55,052	\$ 10,797
MAJOR MAINTENANCE FUND			
Receipts			
Transfer from operations fund	97,500	82,500	15,000
Gain/(Loss) on Investments	33,719	\$ -	33,719
Additional Reserve Allocation			
Interest	11,103	8,745	2,358
Total receipts	142,322	91,245	51,077
Disbursements			
Roof replacements	81,978	56,500	(25,478)
Street Maintenance			-
Pool equipment			-
HVAC replacement	29,850	20,000	(9,850)
Capital equipment	2,577	7,000	4,423
Restoration - Gas Line relacement		12,000	12,000
Tree Maintenance		9,000	9,000
Contingency		1,000	1,000
Total disbursements	114,405	105,500	(8,905)
Excess (deficit) of receipts over disbursements	27,917	(14,255)	42,172
Net Book Value of Fixed Assests	535,847	535,847	-
Major Maintenance Fund Balance as of 12/31/18	1,878,018	1,878,018	-
Reserve Fund Balance as end of period	\$ 2,441,782	\$ 2,399,610	\$ 42,172
Total Funds	\$ 2,507,631	\$ 2,454,662	\$ 52,969