

04/30/19

GV VILLAS WEST CONDOMINIUM ASSOCIATION

As of APRIL 30, 2019

	ACTUAL	BUDGET	Fav (Unfav) VARIANCE
<b>OPERATIONS FUND</b>			
<b>Receipts</b>			
Residential assessment	\$ 565,050	\$ 537,600	\$ 27,450
Late charges	770	680	\$ 90
Transfer fees	5,000	4,250	\$ 750
Laundry	6,201	8,650	\$ (2,449)
Other Income	850	110	\$ 740
<b>Total receipts</b>	<b>577,871</b>	<b>551,290</b>	<b>26,581</b>
<b>Disbursements</b>			
Maintenance	269,445	249,570	(19,875)
Utilities	88,634	98,895	10,261
Administration	63,241	58,206	(5,035)
Insurance & Taxes	38,744	37,220	(1,524)
<b>Total disbursements</b>	<b>460,064</b>	<b>443,891</b>	<b>(16,173)</b>
Income / Defecit	117,808	107,399	10,409
Transfer to Major Maintenance Fund	125,000	110,000	15,000
<b>Net Increase / Decrease in operating fund balance</b>	<b>(7,192)</b>	<b>(2,601)</b>	<b>(4,591)</b>
Operating Fund balance as of 12/31/18	<b>56,442</b>	<b>56,442</b>	-
<b>Operating Fund balance at end of period</b>	<b>\$ 49,250</b>	<b>\$ 53,841</b>	<b>\$ (4,591)</b>
<b>MAJOR MAINTENANCE FUND</b>			
<b>Receipts</b>			
Transfer from operations fund	125,000	110,000	15,000
Gain/(Loss) on Investments	41,276	\$ -	41,276
Additional Reserve Allocation			
Interest	14,690	11,660	3,030
<b>Total receipts</b>	<b>180,965</b>	<b>121,660</b>	<b>59,305</b>
<b>Disbursements</b>			
Roof replacements	113,325	56,500	(56,825)
Street Maintenance			-
Pool equipment	1,472	-	(1,472)
HVAC replacement	38,400	20,000	(18,400)
Capital equipment	2,577	7,000	4,423
Restoration - Gas Line relacement	4,250	15,000	10,750
Tree Maintenance		12,000	12,000
Contingency		2,000	2,000
<b>Total disbursements</b>	<b>160,024</b>	<b>112,500</b>	<b>(47,524)</b>
Excess (deficit) of receipts over disbursements	20,941	9,160	11,781
Net Book Value of Fixed Assests	<b>535,847</b>	<b>535,847</b>	-
Major Maintenance Fund Balance as of 12/31/18	<b>1,878,018</b>	<b>1,878,018</b>	-
<b>Reserve Fund Balance as end of period</b>	<b>\$ 2,434,806</b>	<b>\$ 2,423,025</b>	<b>\$ 11,781</b>
<b>Total Funds</b>	<b>\$ 2,484,056</b>	<b>\$ 2,476,866</b>	<b>\$ 7,190</b>

**Villas West Condominium Association**

Balance Sheet  
 As of 04/30/19

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
1128	Washington Federal-Chking	19,191.95			19,191.95
1140	Petty Cash	50.00			50.00
1194	Washington Federal-Reserve		45,015.46		45,015.46
1196	Wachovia/AG Edwards (resv)		1,878,951.43		1,878,951.43
1230	Shuffleboard Courts		4,400.00		4,400.00
1231	Office Equipment		41,892.03		41,892.03
1232	Maintenance Equipment		158,027.16		158,027.16
1234	Landscape Equipment		105,069.12		105,069.12
1240	Maintenance Building		66,094.11		66,094.11
1241	Office Building		72,989.14		72,989.14
1320	Pool Area Equipment		137,985.97		137,985.97
1340	Park Benches		2,208.60		2,208.60
1360	Street Improvements		201,733.02		201,733.02
1380	Roof Additions/Crickets		746,050.05		746,050.05
1400	Heat Pumps		1,437,872.12		1,437,872.12
1499	Less Accumulated Depreciation		(2,438,474.08)		(2,438,474.08)
1510	Supplies On Hand	5,000.00			5,000.00
1511	Due (To) /From Reserve	25,007.42			25,007.42
1512	Due (To) From Operating		(25,007.42)		(25,007.42)
	<b>TOTAL ASSETS</b>	<u>49,249.37</u>	<u>2,434,806.71</u>	<u>.00</u>	<u>2,484,056.08</u>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
	Subtotal Current Liab.	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b>RESERVES:</b>					
2705	Operating Fund Balance	56,441.86			56,441.86
2706	Reserve Fund Balance		2,413,865.57		2,413,865.57
	Subtotal Reserves	<u>56,441.86</u>	<u>2,413,865.57</u>	<u>.00</u>	<u>2,470,307.43</u>
<b>EQUITY:</b>					
	Current Year Net Income/(Loss)	(7,192.49)	20,941.14	.00	13,748.65
	Subtotal Equity	<u>(7,192.49)</u>	<u>20,941.14</u>	<u>.00</u>	<u>13,748.65</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>49,249.37</u>	<u>2,434,806.71</u>	<u>.00</u>	<u>2,484,056.08</u>

### Villas West Condominium Association

Operating Income/Expense Statement  
 Period: 04/01/19 to 04/30/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>RECEIPTS</b>								
03210	Residential Assessments	134,197.72	134,400.00	(202.28)	534,033.43	537,600.00	(3,566.57)	1,612,800.00
03211	Prepaid Assessments	(3,735.58)	.00	(3,735.58)	31,017.03	.00	31,017.03	.00
03235	Late Fees/Interest	245.16	165.00	80.16	769.59	680.00	89.59	2,000.00
03240	Laundries	1,574.18	2,150.00	(575.82)	6,201.33	8,650.00	(2,448.67)	15,800.00
03250	Keys	20.00	.00	20.00	110.00	40.00	70.00	100.00
03270	Transfer/Disclosure fees	1,500.00	1,000.00	500.00	5,000.00	4,250.00	750.00	15,000.00
03290	Newsletter Ads	20.00	30.00	(10.00)	55.00	70.00	(15.00)	100.00
03420	Other Income	.00	.00	.00	685.00	.00	685.00	.00
	<b>Total Income</b>	<b>133,821.48</b>	<b>137,745.00</b>	<b>(3,923.52)</b>	<b>577,871.38</b>	<b>551,290.00</b>	<b>26,581.38</b>	<b>1,645,800.00</b>
<b>DISBURSEMENTS</b>								
<b>MAINTENANCE WAGES &amp; MILEAGE</b>								
04230	Landscape Wages	19,670.24	12,181.00	(7,489.24)	76,964.70	49,872.00	(27,092.70)	150,805.00
04250	Maintenance Wages	28,387.76	30,862.00	2,474.24	107,372.03	126,423.00	19,050.97	382,337.00
	<b>MAINTENANCE WAGES &amp; MILEAGE</b>	<b>48,058.00</b>	<b>43,043.00</b>	<b>(5,015.00)</b>	<b>184,336.73</b>	<b>176,295.00</b>	<b>(8,041.73)</b>	<b>533,142.00</b>
<b>MAINTENANCE SUPPLIES</b>								
04305	Gasoline/Equipment Maintenan	585.87	550.00	(35.87)	1,825.06	1,850.00	24.94	6,340.00
04310	Grounds	1,260.26	750.00	(510.26)	3,097.46	2,015.00	(1,082.46)	6,000.00
04320	Laundry/Cleaning	682.99	650.00	(32.99)	1,704.99	2,800.00	1,095.01	8,200.00
04330	Pool-Chemicals/Supplies	880.73	625.00	(255.73)	1,902.33	2,275.00	372.67	7,000.00
04340	HVAC-Parts/Supplies	57.46	400.00	342.54	3,216.47	2,850.00	(366.47)	9,000.00
04350	Roof Repair Supplies	1,326.39	290.00	(1,036.39)	2,798.89	1,160.00	(1,638.89)	3,500.00
04360	Plumbing/Sewer	734.87	200.00	(534.87)	1,854.41	1,800.00	(54.41)	3,925.00
04370	Electric-Supplies/Parts	11.97	.00	(11.97)	1,886.78	1,450.00	(436.78)	4,000.00
04375	Hardware/Maintenance	225.84	450.00	224.16	646.17	1,800.00	1,153.83	5,500.00
04380	Masonry	404.48	200.00	(204.48)	2,798.26	800.00	(1,998.26)	2,500.00
04385	Equipment Repair Maintenance	1,321.95	.00	(1,321.95)	2,266.49	2,660.00	393.51	8,000.00
04390	Carpentry-Supplies	1,376.77	375.00	(1,001.77)	3,648.74	1,500.00	(2,148.74)	4,500.00
04395	Painting-Supplies	3,351.68	.00	(3,351.68)	4,458.31	2,500.00	(1,958.31)	8,000.00
04396	Pest Control Supplies	38.97	25.00	(13.97)	45.27	100.00	54.73	400.00
04398	Equipment Purchase Maintenan	180.48	.00	(180.48)	966.80	1,000.00	33.20	3,000.00
	<b>MAINTENANCE SUPPLIES</b>	<b>12,440.71</b>	<b>4,515.00</b>	<b>(7,925.71)</b>	<b>33,116.43</b>	<b>26,560.00</b>	<b>(6,556.43)</b>	<b>79,865.00</b>
<b>MAINTENANCE OUTSIDE SVC'S</b>								
04320	Pool Repair	.00	750.00	750.00	.00	1,250.00	1,250.00	3,000.00



## Villas West Condominium Association

### Operating Income/Expense Statement

Period: 04/01/19 to 04/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
04525	Street Patch/Repair	.00	.00	.00	.00	.00	.00	1,500.00
04530	Plumbing	6,505.96	600.00	(5,905.96)	10,702.22	2,400.00	(8,302.22)	3,000.00
04550	Pest Control	800.00	850.00	50.00	5,800.00	5,400.00	(400.00)	12,200.00
04555	Security Services	.00	.00	.00	155.97	200.00	44.03	800.00
04560	Trash Service	5,500.00	5,750.00	250.00	22,000.00	23,000.00	1,000.00	68,000.00
04570	Landscape Debris	581.40	900.00	318.60	3,503.25	2,540.00	(963.25)	8,000.00
04591	Electrical	625.00	.00	(625.00)	2,215.00	525.00	(1,690.00)	2,000.00
04592	HVAC Repair	150.00	200.00	50.00	475.00	900.00	425.00	2,500.00
04595	Backflow/Fire Ext.	.00	.00	.00	560.47	.00	(560.47)	1,200.00
	<b>MAINTENANCE OUTSIDE SVC'S</b>	<b>14,162.36</b>	<b>9,050.00</b>	<b>(5,112.36)</b>	<b>45,411.91</b>	<b>36,215.00</b>	<b>(9,196.91)</b>	<b>102,200.00</b>
	<b>MAINTENANCE OTHER</b>							
04720	Erosion Control	.00	600.00	600.00	.00	2,400.00	2,400.00	3,000.00
04730	Overseeding	.00	.00	.00	.00	.00	.00	4,000.00
04740	Trees and Plants	.00	.00	.00	.00	750.00	750.00	1,500.00
04745	Tree Maintenance	201.32	4,000.00	3,798.68	201.32	4,000.00	3,798.68	5,000.00
04750	HWH Replacement	1,948.55	1,000.00	(948.55)	6,378.21	3,000.00	(3,378.21)	7,000.00
04791	Underground Trash Containers	.00	.00	.00	.00	350.00	350.00	1,000.00
	<b>MAINTENANCE OTHER</b>	<b>2,149.87</b>	<b>5,600.00</b>	<b>3,450.13</b>	<b>6,579.53</b>	<b>10,500.00</b>	<b>3,920.47</b>	<b>21,500.00</b>
	<b>OPERATIONS UTILITIES</b>							
04110	Water	13,049.94	15,250.00	2,200.06	44,502.15	50,250.00	5,747.85	155,000.00
04115	Sewer	6,293.60	6,300.00	6.40	25,174.40	25,200.00	25.60	70,300.00
04120	Telephone	634.66	625.00	(9.66)	2,544.68	2,500.00	(44.68)	7,500.00
04123	Electric-Office/Maintenance	245.96	300.00	54.04	989.23	1,150.00	160.77	4,000.00
04125	Electric-Pools	1,040.70	1,000.00	(40.70)	4,573.80	4,200.00	(373.80)	13,000.00
04130	Electric-Grounds	159.92	165.00	5.08	615.85	645.00	29.15	2,000.00
04135	Electric-Laundries	203.82	225.00	21.18	820.04	875.00	54.96	2,900.00
04140	Gas-Laundries	332.33	375.00	42.67	1,431.70	1,575.00	143.30	3,400.00
04150	Gas-Pools	1,477.37	2,200.00	722.63	7,543.89	12,200.00	4,656.11	20,000.00
04152	Gas-Office/Maintenance	41.60	45.00	3.40	438.56	300.00	(138.56)	575.00
	<b>OPERATIONS UTILITIES</b>	<b>23,479.90</b>	<b>26,485.00</b>	<b>3,005.10</b>	<b>88,634.30</b>	<b>98,895.00</b>	<b>10,260.70</b>	<b>278,675.00</b>
	<b>OPERATIONS ADMINISTRATION</b>							
04210	Administration Wages	11,877.39	11,725.00	(152.39)	48,777.18	47,995.00	(782.18)	145,198.00
04205	Payroll Processing	468.21	400.00	(68.21)	2,646.60	1,600.00	(1,046.60)	4,800.00
04020	Legal Svcs.	825.82	150.00	(675.82)	1,498.77	650.00	(848.77)	2,000.00
04025	Annual Meeting	.00	.00	.00	1,620.71	1,000.00	(620.71)	1,000.00
04035	Postage	.00	.00	.00	536.09	250.00	(286.09)	1,000.00

### Villas West Condominium Association

Operating Income/Expense Statement  
 Period: 04/01/19 to 04/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
04040	Newsletter	.00	75.00	75.00	(335.00)	350.00	685.00	500.00
04055	Permits/Registrations	63.55	.00	(63.55)	674.51	475.00	(199.51)	1,000.00
04056	Encroachment	(1.00)	.00	1.00	(16.00)	20.00	36.00	50.00
04060	SOCIAL ACTIVITIES	30.64	40.00	9.36	296.01	585.00	288.99	4,000.00
04061	Special Events-Other	.00	.00	.00	31.33	.00	(31.33)	.00
04065	Keys	.00	50.00	50.00	.00	50.00	50.00	100.00
04068	Office Expense	1,101.57	200.00	(901.57)	3,777.23	1,275.00	(2,502.23)	4,500.00
04075	Bank Fees	.00	333.00	333.00	10.00	1,336.00	1,326.00	4,000.00
04080	Accountant Svcs.	.00	.00	.00	.00	.00	.00	6,000.00
04090	Office Supplies	133.98	.00	(133.98)	736.45	500.00	(236.45)	1,500.00
04091	Meetings/Conferences <sup>1</sup>	× 779.00	20.00	(759.00)	1,379.00	90.00	(1,289.00)	250.00
04097	Office Equipment Lease	200.92	780.00	579.08	1,414.48	1,780.00	365.52	4,000.00
04098	Office Equipment	160.21	.00	(160.21)	193.46	250.00	56.54	500.00
OPERATIONS ADMINISTRATION		15,640.29	13,773.00	(1,867.29)	63,240.82	58,206.00	(5,034.82)	180,398.00
OPERATIONS INSURANCE								
04015	Insurance	4,990.05	4,900.00	(90.05)	19,974.75	19,600.00	(374.75)	70,000.00
04275	Worker's Comp Insurance	.00	4,090.00	4,090.00	16,769.40	16,360.00	(409.40)	45,000.00
OPERATIONS INSURANCE		4,990.05	8,990.00	3,999.95	36,744.15	35,960.00	(784.15)	115,000.00
OPERATIONS TAXES								
03615	ACC Report	.00	.00	.00	.00	10.00	10.00	10.00
03625	Property Tax	.00	.00	.00	.00	.00	.00	10.00
03635	Federal & State Taxes	2,000.00	.00	(2,000.00)	2,000.00	1,250.00	(750.00)	5,000.00
OPERATIONS TAXES		2,000.00	.00	(2,000.00)	2,000.00	1,260.00	(740.00)	5,020.00
RESERVE FUND DISBURSEMENTS								
03640	Reserve Contribution Expense	27,500.00	27,500.00	.00	125,000.00	110,000.00	(15,000.00)	330,000.00
RESERVE FUND DISBURSEMENT		27,500.00	27,500.00	.00	125,000.00	110,000.00	(15,000.00)	330,000.00
TOTAL DISBURSEMENTS		150,421.18	138,956.00	(11,465.18)	585,063.87	553,891.00	(31,172.87)	1,645,800.00
Current Year Income/ (loss)		(16,599.70)	(1,211.00)	(15,388.70)	(7,192.49)	(2,601.00)	(4,591.49)	.00

### Villas West Condominium Association

Reserve Income/Expense Statement

Period: 04/01/19 to 04/30/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>INCOME</b>								
03510	Reserve Interest	3,586.29	2,915.00	671.29	14,689.51	11,660.00	3,029.51	35,000.00
03515	GAIN / (LOSS) ON INVESTMENTS	7,557.04	.00	7,557.04	41,275.71	.00	41,275.71	.00
03520	Reserve Contribution Income	27,500.00	27,500.00	.00	125,000.00	110,000.00	15,000.00	330,000.00
	<b>Total Reserve Income</b>	<b>38,643.33</b>	<b>30,415.00</b>	<b>8,228.33</b>	<b>180,965.22</b>	<b>121,660.00</b>	<b>59,305.22</b>	<b>365,000.00</b>
<b>Reserve Expense</b>								
07010	Roof Replacement	31,347.11	.00	(31,347.11)	113,325.40	56,500.00	(56,825.40)	216,000.00
07020	Street Maintenance	.00	.00	.00	.00	.00	.00	12,000.00
07030	Pools	1,471.72	.00	(1,471.72)	1,471.72	.00	(1,471.72)	5,000.00
07040	HVAC Replacement	8,550.00	.00	(8,550.00)	38,400.00	20,000.00	(18,400.00)	70,000.00
07050	Capital Equipment	.00	.00	.00	2,576.96	7,000.00	4,423.04	7,000.00
07060	Restoration	4,250.00	3,000.00	(1,250.00)	4,250.00	15,000.00	10,750.00	30,000.00
07070	Contingency	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	10,000.00
07090	Tree Maintenance	.00	3,000.00	3,000.00	.00	12,000.00	12,000.00	15,000.00
	<b>Total Reserve Expense</b>	<b>45,618.83</b>	<b>7,000.00</b>	<b>(38,618.83)</b>	<b>160,024.08</b>	<b>112,500.00</b>	<b>(47,524.08)</b>	<b>365,000.00</b>
	<b>Current Year Net Income/(Loss)</b>	<b>(6,975.50)</b>	<b>23,415.00</b>	<b>(30,390.50)</b>	<b>20,941.14</b>	<b>9,160.00</b>	<b>11,781.14</b>	<b>.00</b>
=====								