

GV VILLAS WEST CONDOMINIUM ASSOCIATION

As of JULY 31 , 2019

	ACTUAL	BUDGET	Fav (Unfav) VARIANCE
OPERATIONS FUND			
Receipts			
Residential assessment	\$ 959,461	\$ 940,800	\$ 18,661
Late charges	993	1,175	\$ (182)
Transfer fees	11,185	10,250	\$ 935
Laundry	8,789	11,900	\$ (3,111)
Other Income	990	130	\$ 860
Total receipts	981,418	964,255	17,163
Disbursements			
Maintenance	452,789	433,007	(19,782)
Utilities	165,549	178,400	12,851
Administration	115,035	106,105	(8,930)
Insurance & Taxes	81,452	72,560	(8,892)
Total disbursements	814,824	790,072	(24,752)
Income / Defecit	166,594	174,183	(7,589)
Transfer to Major Maintenance Fund	207,500	192,500	(15,000)
Net Increase / Decrease in operating fund balance	(40,906)	(18,317)	(22,589)
Operating Fund balance as of 12/31/18	56,442	56,442	-
Operating Fund balance at end of period	\$ 15,536	\$ 38,125	\$ (22,589)
MAJOR MAINTENANCE FUND			
Receipts			
Transfer from operations fund	207,500	192,500	(15,000)
Gain/(Loss) on Investments	59,787	\$ -	59,787
Additional Reserve Allocation			
Interest	27,238	20,405	6,833
Total receipts	294,525	212,905	51,620
Disbursements			
Roof replacements	278,301	159,500	(118,801)
Street Maintenance	-	12,000	12,000
Pool equipment	2,792	5,000	2,208
HVAC replacement	85,800	50,000	(35,800)
Capital equipment	9,946	7,000	(2,946)
Restoration - Gas Line relacement	24,077	21,000	(3,077)
Tree Maintenance	-	12,000	12,000
Contingency	636	5,000	4,364
Total disbursements	401,552	271,500	(130,052)
Excess (deficit) of receipts over disbursements	(107,027)	(58,595)	(48,432)
Net Book Value of Fixed Assests	631,441	631,441	-
Major Maintenance Fund Balance as of 12/31/18	1,878,018	1,878,018	-
Reserve Fund Balance as end of period	\$ 2,402,432	\$ 2,450,864	\$ (48,432)
Total Funds	\$ 2,417,968	\$ 2,488,989	\$ (71,021)

Villas West Condominium Association

Balance Sheet
 As of 07/31/19

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1128	Washington Federal-Chking	40,485.42			40,485.42
1140	Petty Cash	50.00			50.00
1194	Washington Federal-Reserve		10,998.91		10,998.91
1196	Wells Fargo Advisors (resv)		1,729,992.67		1,729,992.67
1230	Shuffleboard Courts		4,400.00		4,400.00
1231	Office Equipment		40,992.03		40,992.03
1232	Maintenance Equipment		159,431.01		159,431.01
1234	Landscape Equipment		98,364.77		98,364.77
1240	Maintenance Building		66,094.11		66,094.11
1241	Office Building		72,989.14		72,989.14
1320	Pool Area Equipment		149,160.13		149,160.13
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		1,549,783.37		1,549,783.37
1499	Less Accumulated Depreciation		(2,459,765.34)		(2,459,765.34)
1510	Supplies On Hand	5,000.00			5,000.00
1511	Due (To) /From Reserve	(30,000.00)			(30,000.00)
1512	Due (To) From Operating		30,000.00		30,000.00
	TOTAL ASSETS	15,535.42	2,402,432.47	.00	2,417,967.89
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
	Subtotal Current Liab.	.00	.00	.00	.00
RESERVES:					
2705	Operating Fund Balance	56,442.06			56,442.06
2706	Reserve Fund Balance		2,509,459.02		2,509,459.02
	Subtotal Reserves	56,442.06	2,509,459.02	.00	2,565,901.08
EQUITY:					
	Current Year Net Income/(Loss)	(40,906.44)	(107,026.75)	.00	(147,933.19)
	Subtotal Equity	(40,906.44)	(107,026.75)	.00	(147,933.19)
	TOTAL LIABILITIES & EQUITY	15,535.62	2,402,432.27	.00	2,417,967.89

Villas West Condominium Association
 Operating Income/Expense Statement
 Period: 07/01/19 to 07/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RECEIPTS								
03210	Residential Assessments	134,673.01	134,400.00	273.01	935,707.45	940,800.00	(5,092.55)	1,612,800.00
03211	Prepaid Assessments	4,516.99	.00	4,516.99	23,753.39	.00	23,753.39	.00
03235	Late Fees/Interest	85.00	165.00	(80.00)	992.84	1,175.00	(182.16)	2,000.00
03240	Laundries	.00	650.00	(650.00)	8,789.47	11,900.00	(3,110.53)	15,800.00
03250	Keys	20.00	20.00	.00	150.00	60.00	90.00	100.00
03270	Transfer/Disclosure fees	3,309.93	2,000.00	1,309.93	11,184.93	10,250.00	934.93	15,000.00
03290	Newsletter Ads	.00	.00	.00	55.00	70.00	(15.00)	100.00
03420	Other Income	.00	.00	.00	785.00	.00	785.00	.00
	Total Income	142,604.93	137,235.00	5,369.93	981,418.08	964,255.00	17,163.08	1,645,800.00
DISBURSEMENTS								
MAINTENANCE WAGES & MILEAGE								
04230	Landscape Wages	11,815.27	12,181.00	365.73	117,084.10	87,577.00	(29,507.10)	150,805.00
04250	Maintenance Wages	27,038.80	30,862.00	3,823.20	193,578.81	222,015.00	28,436.19	382,337.00
	MAINTENANCE WAGES & MILEAGE	38,854.07	43,043.00	4,188.93	310,662.91	309,592.00	(1,070.91)	533,142.00
MAINTENANCE SUPPLIES								
04305	Gasoline/Equipment Maintenan	559.10	650.00	90.90	3,567.46	3,850.00	282.54	6,340.00
04310	Grounds	18.14	315.00	296.86	4,577.80	3,370.00	(1,207.80)	6,000.00
04315	Health and Safety	645.23	.00	(645.23)	645.23	.00	(645.23)	.00
04320	Laundry/Cleaning	773.68	700.00	(73.68)	4,493.54	4,850.00	356.46	8,200.00
04330	Pool-Chemicals/Supplies	1,663.90	645.00	(1,018.90)	6,513.37	4,065.00	(2,448.37)	7,000.00
04340	HVAC-Parts/Supplies	1,878.08	.00	(1,878.08)	6,419.74	4,350.00	(2,069.74)	9,000.00
04350	Roof Repair Supplies	17.14	290.00	272.86	4,131.82	2,030.00	(2,101.82)	3,500.00
04360	Plumbing/Sewer	680.24	.00	(680.24)	3,054.51	1,950.00	(1,104.51)	3,925.00
04370	Electric-Supplies/Parts	393.93	1,125.00	731.07	2,508.84	2,900.00	391.16	4,000.00
04375	Hardware/Maintenance	471.86	550.00	78.14	1,512.54	3,250.00	1,737.46	5,500.00
04380	Masonry	488.14	200.00	(288.14)	4,845.17	1,500.00	(3,345.17)	2,500.00
04385	Equipment Repair Maintenance	1,197.12	1,350.00	152.88	3,804.62	5,340.00	1,535.38	8,000.00
04390	Carpentry-Supplies	353.61	375.00	21.39	5,822.87	2,625.00	(3,197.87)	4,500.00
04395	Painting-Supplies	446.66	1,500.00	1,053.34	7,877.00	5,500.00	(2,377.00)	8,000.00
04396	Pest Control Supplies	51.91	.00	(51.91)	121.65	150.00	28.35	400.00
04398	Equipment Purchase Maintenan	1,165.92	500.00	(665.92)	2,353.68	2,000.00	(353.68)	3,000.00
	MAINTENANCE SUPPLIES	10,804.66	8,200.00	(2,604.66)	62,249.84	47,730.00	(14,519.84)	79,865.00
MAINTENANCE OUTSIDE SVC'S								

Villas West Condominium Association

Operating Income/Expense Statement

Period: 07/01/19 to 07/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
04505	OUTSIDE SERVICES	.00	.00	.00	44.00	.00	(44.00)	.00
04520	Pool Repair	.00	1,000.00	1,000.00	.00	2,250.00	2,250.00	3,000.00
04525	Street Patch/Repair	.00	500.00	500.00	.00	1,000.00	1,000.00	1,500.00
04530	Plumbing	728.75	.00	(728.75)	8,842.51	2,600.00	(6,242.51)	3,000.00
04550	Pest Control	800.00	850.00	50.00	8,200.00	7,950.00	(250.00)	12,200.00
04555	Security Services	.00	.00	.00	323.31	400.00	76.69	800.00
04560	Trash Service	5,500.00	5,550.00	50.00	38,500.00	39,850.00	1,350.00	68,000.00
04570	Landscape Debris	1,129.05	380.00	(749.05)	6,806.25	3,660.00	(3,146.25)	8,000.00
04591	Electrical	420.00	.00	(420.00)	4,185.00	1,325.00	(2,860.00)	2,000.00
04592	HVAC Repair	225.00	200.00	(25.00)	2,475.00	1,500.00	(975.00)	2,500.00
04595	Backflow/Fire Ext.	.00	.00	.00	2,073.52	.00	(2,073.52)	1,200.00
	MAINTENANCE OUTSIDE SVC'S	8,802.80	8,480.00	(322.80)	71,449.59	60,535.00	(10,914.59)	102,200.00
	MAINTENANCE OTHER							
04720	Erosion Control	.00	.00	.00	726.55	2,400.00	1,673.45	3,000.00
04730	Overseeding	.00	.00	.00	.00	.00	.00	4,000.00
04740	Trees and Plants	541.05	.00	(541.05)	541.05	750.00	208.95	1,500.00
04745	Tree Maintenance	.00	1,000.00	1,000.00	201.32	5,000.00	4,798.68	5,000.00
04750	HWH Replacement	4.08	1,000.00	995.92	6,957.53	6,000.00	(957.53)	7,000.00
04791	Underground Trash Containers	.00	325.00	325.00	.00	1,000.00	1,000.00	1,000.00
	MAINTENANCE OTHER	545.13	2,325.00	1,779.87	8,426.45	15,150.00	6,723.55	21,500.00
	OPERATIONS UTILITIES							
04110	Water	15,522.77	16,500.00	977.23	89,627.44	98,750.00	9,122.56	155,000.00
04115	Sewer	6,293.60	6,250.00	(43.60)	44,055.20	44,050.00	(5.20)	70,300.00
04120	Telephone	641.40	625.00	(16.40)	4,454.96	4,375.00	(79.96)	7,500.00
04123	Electric-Office/Maintenance	419.24	500.00	80.76	2,015.19	2,225.00	209.81	4,000.00
04125	Electric-Pools	1,173.18	950.00	(223.18)	8,263.82	7,500.00	(763.82)	13,000.00
04130	Electric-Grounds	158.50	165.00	6.50	1,094.84	1,140.00	45.16	2,000.00
04135	Electric-Laundries	214.73	250.00	35.27	1,439.21	1,575.00	135.79	2,900.00
04140	Gas-Laundries	197.01	200.00	2.99	2,130.55	2,280.00	149.45	3,400.00
04150	Gas-Pools	1,126.11	500.00	(626.11)	11,938.92	16,100.00	4,161.08	20,000.00
04152	Gas-Office/Maintenance	29.24	35.00	5.76	528.50	405.00	(123.50)	575.00
	OPERATIONS UTILITIES	25,775.78	25,975.00	199.22	165,548.63	178,400.00	12,851.37	278,675.00
	OPERATIONS ADMINISTRATION							
04210	Administration Wages	11,393.19	11,700.00	306.81	84,524.99	84,195.00	(329.99)	145,198.00
04205	Payroll Processing	505.30	400.00	(105.30)	4,095.76	2,800.00	(1,295.76)	4,800.00
04020	Legal Svcs.	250.00	150.00	(100.00)	1,876.52	1,100.00	(776.52)	2,000.00

Villas West Condominium Association

Reserve Income/Expense Statement

Period: 07/01/19 to 07/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
03510	Reserve Interest	5,811.92	2,915.00	2,896.92	27,237.98	20,405.00	6,832.98	35,000.00
03515	GAIN / (LOSS) ON INVESTMENTS	7,798.75	.00	7,798.75	59,786.84	.00	59,786.84	.00
03520	Reserve Contribution Income	27,500.00	27,500.00	.00	207,500.00	192,500.00	15,000.00	330,000.00
	Total Reserve Income	41,110.67	30,415.00	10,695.67	294,524.82	212,905.00	81,619.82	365,000.00
Reserve Expense								
07010	Roof Replacement	88,949.53	.00	(88,949.53)	278,300.90	159,500.00	(118,800.90)	216,000.00
07020	Street Maintenance	.00	.00	.00	.00	12,000.00	12,000.00	12,000.00
07030	Pools	.00	2,500.00	2,500.00	2,792.38	5,000.00	2,207.62	5,000.00
07040	HVAC Replacement	17,100.00	15,000.00	(2,100.00)	85,800.00	50,000.00	(35,800.00)	70,000.00
07050	Capital Equipment	.00	.00	.00	9,945.77	7,000.00	(2,945.77)	7,000.00
07060	Restoration	8,438.16	3,000.00	(5,438.16)	24,076.52	21,000.00	(3,076.52)	30,000.00
07070	Contingency	636.00	1,000.00	364.00	636.00	5,000.00	4,364.00	10,000.00
07090	Tree Maintenance	.00	.00	.00	.00	12,000.00	12,000.00	15,000.00
	Total Reserve Expense	115,123.69	21,500.00	(93,623.69)	401,551.57	271,500.00	(130,051.57)	365,000.00
	Current Year Net Income/(Loss)	(74,013.02)	8,915.00	(82,928.02)	(107,026.75)	(58,595.00)	(48,431.75)	.00