

CONDENSED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
GREEN VALLEY VILLAS WEST CONDOMINIUM ASSOCIATION  
As of August 31, 2019

OPERATIONS FUND	ACTUAL	BUDGET	VARIANCE
<b>Receipts</b>			
Residential assessment	1,077,982	1,075,200	2,782
Late charges	1,068	1,340	-272
Transfer fees	12,435	10,750	1,685
Laundry	9,351	12,450	-3,099
Other Income	1,194	130	1,064
Total receipts	<u>1,102,030</u>	<u>1,099,870</u>	<u>2,160</u>
<b>Disbursements</b>			
Maintenance	524,742	495,227	29,515
Utilities	190,162	198,575	(8,413)
Administration	134,585	120,243	14,342
Insurance & Taxes	89,498	81,550	7,948
Total disbursements	<u>938,987</u>	<u>895,595</u>	<u>43,392</u>
Income / Deficit	<u>163,043</u>	<u>204,275</u>	<u>(41,232)</u>
Transfer to Major Maintenance Fund	235,000	220,000	15,000
Net Increase / Decrease in operating fund balance	<u>(71,957)</u>	<u>(15,725)</u>	<u>(56,232)</u>
Operating Fund balance as of 12/31/18	56,442	56,442	-
<b>Operating Fund balance at end of period</b>	<b><u>\$ (15,515)</u></b>	<b><u>\$ 40,717</u></b>	<b><u>\$ (56,232)</u></b>
 <b>MAJOR MAINTENANCE FUND</b>			
<b>Receipts</b>			
Transfer from operations fund	\$ 207,500	\$ 220,000	(12,500)
Gain/(Loss) on Investments	72,737	-	72,737
Additional Reserve Allocation			-
Interest	29,589	23,320	6,269
Total receipts	<u>309,826</u>	<u>243,320</u>	<u>66,506</u>
<b>Disbursements</b>			
Roof replacements	279,614	187,750	(91,864)
Street Maintenance	-	12,000	12,000
Pool equipment	2,792	5,000	2,208
HVAC replacement	99,600	50,000	(49,600)
Capital equipment	9,946	7,000	(2,946)
Tree Maintenance	-	12,000	12,000
Restoration - Gas Line Replacement	27,486	22,500	(4,986)
Contingency	1,151	6,000	4,849
Total disbursements	<u>420,589</u>	<u>302,250</u>	<u>(118,339)</u>
Excess (deficit) of receipts over disbursements	<u>(110,763)</u>	<u>(58,930)</u>	<u>(51,833)</u>
Net Book Value of Fixed Assests	535,847	535,847	-
Major Maintenance Fund Balance as of 12/31/14	2,070,793	2,070,793	-
<b>Reserve Fund Balance as end of period</b>	<b><u>\$ 2,495,877</u></b>	<b><u>\$ 2,547,710</u></b>	<b><u>\$ (51,833)</u></b>
 <b>Total Funds</b>	 <b><u>\$ 2,480,362</u></b>	 <b><u>\$ 2,588,427</u></b>	 <b><u>\$ (108,065)</u></b>

**Villas West Condominium Association**  
Operating Income/Expense Statement  
Period: 08/01/19 to 08/31/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
<b>RECEIPTS</b>								
03210	Residential Assessments	133,864.86	134,400.00	(535.14)	1,069,572.31	1,075,200.00	(5,627.69)	1,612,800.00
03211	Prepaid Assessments	(15,343.57)	.00	(15,343.57)	8,409.82	.00	8,409.82	.00
03235	Late Fees/Interest	75.00	165.00	(90.00)	1,067.84	1,340.00	(272.16)	2,000.00
03240	Laundries	561.93	550.00	11.93	9,351.40	12,450.00	(3,098.60)	15,800.00
03250	Keys	.00	.00	.00	150.00	60.00	90.00	100.00
03270	Transfer/Disclosure fees	1,250.00	500.00	750.00	12,434.93	10,750.00	1,684.93	15,000.00
03290	Newsletter Ads	.00	.00	.00	55.00	70.00	(15.00)	100.00
03420	Other Income	204.40	.00	204.40	989.40	.00	989.40	.00
	<b>Total Income</b>	<b>120,612.62</b>	<b>135,615.00</b>	<b>(15,002.38)</b>	<b>1,102,030.70</b>	<b>1,099,870.00</b>	<b>2,160.70</b>	<b>1,645,800.00</b>
<b>DISBURSEMENTS</b>								
<b>MAINTENANCE WAGES &amp; MILEAGE</b>								
04230	Landscape Wages	17,170.22	13,342.00	(3,828.22)	134,254.32	100,919.00	(33,335.32)	150,805.00
04250	Maintenance Wages	41,270.56	33,868.00	(7,402.56)	234,849.37	255,883.00	21,033.63	382,337.00
	<b>MAINTENANCE WAGES &amp; MILEAGE</b>	<b>58,440.78</b>	<b>47,210.00</b>	<b>(11,230.78)</b>	<b>369,103.69</b>	<b>356,802.00</b>	<b>(12,301.69)</b>	<b>533,142.00</b>
<b>MAINTENANCE SUPPLIES</b>								
04305	Gasoline/Equipment Maintenc	578.82	500.00	(78.82)	4,146.28	4,350.00	203.72	6,340.00
04310	Grounds	831.90	750.00	(81.90)	5,409.70	4,120.00	(1,289.70)	6,000.00
04315	Health and Safety	8.83	.00	(8.83)	654.06	.00	(654.06)	.00
04320	Laundry/Cleaning	944.56	650.00	(294.56)	5,438.10	5,500.00	61.90	8,200.00
04330	Pool-Chemicals/Supplies	272.08	645.00	372.92	6,785.45	4,710.00	(2,075.45)	7,000.00
04340	HVAC-Parts/Supplies	215.24	1,000.00	784.76	6,634.98	5,350.00	(1,284.98)	9,000.00
04350	Roof Repair Supplies	38.52	290.00	251.48	4,170.34	2,320.00	(1,850.34)	3,500.00
04360	Plumbing/Sewer	17.38	200.00	182.62	3,071.89	2,150.00	(921.89)	3,925.00
04370	Electric-Supplies/Parts	91.41	750.00	658.59	2,600.25	3,650.00	1,049.75	4,000.00
04375	Hardware/Maintenance	80.42	450.00	369.58	1,592.96	3,700.00	2,107.04	5,500.00
04380	Masonry	331.35	200.00	(131.35)	5,176.52	1,700.00	(3,476.52)	2,500.00
04385	Equipment Repair Maintenance	1.26	.00	(1.26)	3,805.88	5,340.00	1,534.12	8,000.00
04390	Carpentry-Supplies	16.11	375.00	358.89	5,838.98	3,000.00	(2,838.98)	4,500.00
04395	Painting-Supplies	166.81	.00	(166.81)	8,043.81	5,500.00	(2,543.81)	8,000.00
04396	Pest Control Supplies	37.50	.00	(37.50)	159.15	150.00	(9.15)	400.00
04398	Equipment Purchase Maintenc	239.69	.00	(239.69)	2,593.37	2,000.00	(593.37)	3,000.00
	<b>MAINTENANCE SUPPLIES</b>	<b>3,871.88</b>	<b>5,810.00</b>	<b>1,938.12</b>	<b>66,121.72</b>	<b>53,540.00</b>	<b>(12,581.72)</b>	<b>79,865.00</b>
<b>MAINTENANCE OUTSIDE SVC'S</b>								

**Villas West Condominium Association**  
 Operating Income/Expense Statement  
 Period: 08/01/19 to 08/31/19

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	.00	.00	.00	2,250.00	2,250.00	3,000.00
04525	Street Patch/Repair	.00	.00	.00	.00	1,000.00	1,000.00	1,500.00
04530	Plumbing	.00	200.00	200.00	8,842.51	2,800.00	(6,042.51)	3,000.00
04550	Pest Control	800.00	850.00	50.00	9,000.00	8,800.00	(200.00)	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	44,000.00	45,400.00	1,400.00	68,000.00
04570	Landscape Debris	1,050.92	1,200.00	149.08	7,857.17	4,860.00	(2,997.17)	8,000.00
04591	Electrical	.00	.00	.00	4,185.00	1,325.00	(2,860.00)	2,000.00
04592	HVAC Repair	.00	200.00	200.00	2,475.00	1,700.00	(775.00)	2,500.00
04595	Backflow/Fire Ext.	.00	1,200.00	1,200.00	2,073.52	1,200.00	(873.52)	1,200.00
	<b>MAINTENANCE OUTSIDE SVC'S</b>	<b>7,350.92</b>	<b>9,200.00</b>	<b>1,849.08</b>	<b>78,800.51</b>	<b>69,735.00</b>	<b>(9,065.51)</b>	<b>102,200.00</b>
	<b>MAINTENANCE OTHER</b>							
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	.00	.00	.00	541.05	750.00	208.95	1,500.00
04745	Tree Maintenance	.00	.00	.00	201.32	5,000.00	4,798.68	5,000.00
04750	HWH Replacement	2,290.84	.00	(2,290.84)	9,248.37	6,000.00	(3,248.37)	7,000.00
04791	Underground Trash Containers	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
	<b>MAINTENANCE OTHER</b>	<b>2,290.84</b>	<b>.00</b>	<b>(2,290.84)</b>	<b>10,717.29</b>	<b>15,150.00</b>	<b>4,432.71</b>	<b>21,500.00</b>
	<b>OPERATIONS UTILITIES</b>							
04110	Water	16,725.51	11,750.00	(4,975.51)	106,352.95	110,500.00	4,147.05	155,000.00
04115	Sewer	4,320.15	5,250.00	929.85	48,375.35	49,300.00	924.65	70,300.00
04120	Telephone	646.90	625.00	(21.90)	5,101.86	5,000.00	(101.86)	7,500.00
04123	Electric-Office/Maintenance	492.35	475.00	(17.35)	2,507.54	2,700.00	192.46	4,000.00
04125	Electric-Pools	1,130.83	1,200.00	69.17	9,394.65	8,700.00	(694.65)	13,000.00
04130	Electric-Grounds	172.96	165.00	(7.96)	1,267.80	1,305.00	37.20	2,000.00
04135	Electric-Laundries	218.21	250.00	31.79	1,657.42	1,825.00	167.58	2,900.00
04140	Gas-Laundries	182.53	200.00	17.47	2,313.08	2,480.00	166.92	3,400.00
04150	Gas-Pools	694.53	225.00	(469.53)	12,633.45	16,325.00	3,691.55	20,000.00
04152	Gas-Office/Maintenance	29.24	35.00	5.76	557.74	440.00	(117.74)	575.00
	<b>OPERATIONS UTILITIES</b>	<b>24,613.21</b>	<b>20,175.00</b>	<b>(4,438.21)</b>	<b>190,161.84</b>	<b>198,575.00</b>	<b>8,413.16</b>	<b>278,675.00</b>
	<b>OPERATIONS ADMINISTRATION</b>							
04210	Administration Wages	16,972.36	12,800.00	(4,172.36)	101,497.35	96,995.00	(4,502.35)	145,198.00
04205	Payroll Processing	428.83	400.00	(28.83)	4,524.59	3,200.00	(1,324.59)	4,800.00
04020	Legal Svcs.	150.00	150.00	.00	2,026.52	1,250.00	(776.52)	2,000.00

### Villas West Condominium Association

#### Operating Income/Expense Statement

Period: 08/01/19 to 08/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
04025	Annual Meeting	.00	.00	.00	1,620.71	1,000.00	(620.71)	1,000.00
04035	Postage	.00	.00	.00	670.09	750.00	79.91	1,000.00
04038	IT Expense	785.63	.00	(785.63)	1,115.63	.00	(1,115.63)	.00
04040	Newsletter	.00	.00	.00	(335.00)	350.00	685.00	500.00
04055	Permits/Registrations	169.40	.00	(169.40)	1,065.42	555.00	(510.42)	1,000.00
04056	Encroachment	.00	.00	.00	(17.00)	30.00	47.00	50.00
04060	Social Activities	.00	.00	.00	698.66	585.00	(113.66)	4,000.00
04065	Keys	.00	.00	.00	(10.00)	50.00	60.00	100.00
04068	Office Expense	396.58	325.00	(71.58)	6,255.12	2,500.00	(3,755.12)	4,500.00
04075	Bank Fees	.00	333.00	333.00	10.00	2,668.00	2,658.00	4,000.00
04080	Accountant Svcs.	.00	.00	.00	9,500.00	6,000.00	(3,500.00)	6,000.00
04090	Office Supplies	.00	.00	.00	1,167.25	1,000.00	(167.25)	1,500.00
04091	Meetings/Confs/Membership/Edu	249.99	20.00	(229.99)	1,840.79	170.00	(1,670.79)	250.00
04097	Office Equipment Lease	207.75	110.00	(97.75)	2,197.94	2,890.00	692.06	4,000.00
04098	Office Equipment Purchase	189.92	.00	(189.92)	756.89	250.00	(506.89)	500.00
	<b>OPERATIONS ADMINISTRATION</b>	<b>19,550.46</b>	<b>14,138.00</b>	<b>(5,412.46)</b>	<b>134,584.96</b>	<b>120,243.00</b>	<b>(14,341.96)</b>	<b>180,398.00</b>
	<b>OPERATIONS INSURANCE</b>							
04015	Insurance	5,057.07	4,900.00	(157.07)	51,438.97	50,400.00	(1,038.97)	70,000.00
04275	Worker's Comp Insurance	2,737.95	4,090.00	1,352.05	31,776.65	28,640.00	(3,136.65)	45,000.00
	<b>OPERATIONS INSURANCE</b>	<b>7,795.02</b>	<b>8,990.00</b>	<b>1,194.98</b>	<b>83,215.62</b>	<b>79,040.00</b>	<b>(4,175.62)</b>	<b>115,000.00</b>
	<b>OPERATIONS TAXES</b>							
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	250.65	.00	(250.65)	6,282.65	2,500.00	(3,782.65)	5,000.00
	<b>OPERATIONS TAXES</b>	<b>250.65</b>	<b>.00</b>	<b>(250.65)</b>	<b>6,282.65</b>	<b>2,510.00</b>	<b>(3,772.65)</b>	<b>5,020.00</b>
	<b>RESERVE FUND DISBURSEMENTS</b>							
03640	Reserve Contribution Expense	(2,500.00)	27,500.00	30,000.00	205,000.00	220,000.00	15,000.00	330,000.00
	<b>RESERVE FUND DISBURSEMENT</b>	<b>(2,500.00)</b>	<b>27,500.00</b>	<b>30,000.00</b>	<b>205,000.00</b>	<b>220,000.00</b>	<b>15,000.00</b>	<b>330,000.00</b>
	<b>TOTAL DISBURSEMENTS</b>	<b>121,663.76</b>	<b>133,023.00</b>	<b>11,359.24</b>	<b>1,143,988.28</b>	<b>1,115,595.00</b>	<b>(28,393.28)</b>	<b>1,645,800.00</b>
	<b>Current Year Income/ (loss)</b>	<b>(1,051.14)</b>	<b>2,592.00</b>	<b>(3,643.14)</b>	<b>(41,957.58)</b>	<b>(15,725.00)</b>	<b>(26,232.58)</b>	<b>.00</b>

**Villas West Condominium Association**

Reserve Income/Expense Statement

Period: 08/01/19 to 08/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>								
03510	Reserve Interest	2,351.10	2,915.00	(563.90)	29,589.08	23,320.00	6,269.08	35,000.00
03515	GAIN / (LOSS) ON INVESTMENTS	12,950.38	.00	12,950.38	72,737.22	.00	72,737.22	.00
03520	Reserve Contribution Income	(2,500.00)	27,500.00	(30,000.00)	205,000.00	220,000.00	(15,000.00)	330,000.00
	<b>Total Reserve Income</b>	<b>12,801.48</b>	<b>30,415.00</b>	<b>(17,613.52)</b>	<b>307,326.30</b>	<b>243,320.00</b>	<b>64,006.30</b>	<b>365,000.00</b>
<b>Reserve Expense</b>								
07010	Roof Replacement	1,313.00	28,250.00	26,937.00	279,613.90	187,750.00	(91,863.90)	216,000.00
07020	Street Maintenance	.00	.00	.00	.00	12,000.00	12,000.00	12,000.00
07030	Pools	.00	.00	.00	2,792.38	5,000.00	2,207.62	5,000.00
07040	HVAC Replacement	13,800.00	.00	(13,800.00)	99,600.00	50,000.00	(49,600.00)	70,000.00
07050	Capital Equipment	.00	.00	.00	9,945.77	7,000.00	(2,945.77)	7,000.00
07060	Restoration	3,410.00	1,500.00	(1,910.00)	27,486.52	22,500.00	(4,986.52)	30,000.00
07070	Contingency	514.79	1,000.00	485.21	1,150.79	6,000.00	4,849.21	10,000.00
07090	Tree Maintenance	.00	.00	.00	.00	12,000.00	12,000.00	15,000.00
	<b>Total Reserve Expense</b>	<b>19,037.79</b>	<b>30,750.00</b>	<b>11,712.21</b>	<b>420,589.36</b>	<b>302,250.00</b>	<b>(118,339.36)</b>	<b>365,000.00</b>
	<b>Current Year Net Income/(Loss)</b>	<b>(6,236.31)</b>	<b>(335.00)</b>	<b>(5,901.31)</b>	<b>(113,263.06)</b>	<b>(58,930.00)</b>	<b>(54,333.06)</b>	<b>.00</b>

**Villas West Condominium Association**

Balance Sheet  
 As of 08/31/19

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
1128	Washington Federal-Chking	9,434.28			9,434.28
1140	Petty Cash	50.00			50.00
1194	Washington Federal-Reserve		19,465.07		19,465.07
1196	Wells Fargo Advisors (resv)		1,745,290.20		1,745,290.20
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
<b>TOTAL ASSETS</b>		<b>14,484.28</b>	<b>2,396,196.16</b>	<b>.00</b>	<b>2,410,680.44</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
	Subtotal Current Liab.	.00	.00	.00	.00
<b>RESERVES:</b>					
2705	Operating Fund Balance	56,441.86			56,441.86
2706	Reserve Fund Balance		2,509,459.22		2,509,459.22
	Subtotal Reserves	56,441.86	2,509,459.22	.00	2,565,901.08
<b>EQUITY:</b>					
	Current Year Net Income/(Loss)	(41,957.58)	(113,263.06)	.00	(155,220.64)
	Subtotal Equity	(41,957.58)	(113,263.06)	.00	(155,220.64)
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>14,484.28</b>	<b>2,396,196.16</b>	<b>.00</b>	<b>2,410,680.44</b>