

**Villa's West
2021 Approved Budget**

	<u>Budget</u>	
Operations Fund:		
Receipts:		
Assessments	1,774,080	Summary: The Budget Committee has reviewed and analyzed this proposed budget for 2021, and has determined an increase of \$5 per month in assessment fees for 2020 is needed.
Late Charges	2,000	
Transfer Fees	18,000	
Laundry	14,100	
Other Income	<u>6,340</u>	
Total Receipts	<u>1,814,520</u>	
Disbursements:		
Maintenance	854,300	Assumptions: - The approved budget for 2020 assumes an increase in assessment fees of \$5.00 per Month. - Maintenance Costs include increases in supplies for Equipment Repair, Tree Maintenance, HWH Replacements, and ADA Handicapped Ramp Installation. Also utilities expense is forecast to increase.
Utilities	251,035	
Administration	196,665	
Insurance & Taxes	<u>92,520</u>	
Total Disbursements	<u>1,394,520</u>	
Income/Deficit	420,000	
Transfer to Maintenance Fund	<u>420,000</u>	
Net Increase/Decrease	-	
Major Maintenance Fund:		
Receipts:		
Transfer from Operating Fund	420,000	- Reserve contributions will be increased by \$30,000 with a forecast breakeven. In 2021 we are are estimating 10 roof repairs/replacements, and 40 HVAC replacements.
Interest	<u>30,000</u>	
Total Receipts	<u>450,000</u>	
Expenditures:		
Roof Replacements	104,000	Other Reserve expenses forecast are the painting of 26 Villas, Street Maintenance for Sarta and Tierra, and Tree Management.
Painting-Outside Contractor	72,000	
Street Maintenance	65,000	
Pool Equipment	15,000	
HVAC Replacement	184,000	Comments: - With the \$5 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.
Capital Equipment	3,000	
Gas Line Restoration	25,000	
Tree Management	10,000	
Contingency	-	
Total Expenditures	<u>478,000</u>	
Income/Deficit	<u>(28,000)</u>	
Net addition to Reserves	<u><u>(28,000)</u></u>	