

Financial Statement Villas West as of 7/31/2021

OPERATIONS FUND	ACTUAL	BUDGET	VARIANCE
Receipts			
Residential assessment	\$ 1,067,147	\$ 1,034,880	\$ 32,267
Late charges	795	1,167	(372)
Transfer fees	17,490	10,500	6,990
Laundry	7,023	8,225	(1,202)
Other Income	9,265	3,698	5,567
Total receipts	1,101,720	1,058,470	43,250
Disbursements			
Maintenance	433,691	498,342	64,651
Utilities	144,402	146,437	2,035
Administration	129,434	114,721	(14,713)
Insurance & Taxes	77,409	53,970	(23,439)
Total disbursements	784,935	813,470	28,534
Income / Deficit	316,785	245,000	71,784
Transfer to Major Maintenance Fund	325,027	245,000	(80,027)
Net Increase / Decrease in operating fund balance	(8,243)	0	(8,243)
Operating Fund balance as of 12/31/2020	11,331	11,331	-
Operating Fund balance at end of period	\$ 3,088	\$ 11,331	(8,243)
MAJOR MAINTENANCE FUND			
Receipts			
Transfer from operations fund	\$ 325,027	\$ 245,000	80,027
Gain/(Loss) on Investments	(22,493)	-	(22,493)
Additional Reserve Allocation	-	-	-
Interest	14,713	17,500	(2,787)
Total receipts	317,247	262,500	54,747
Disbursements			
Roof replacements and Major Repair	156,478	60,667	(95,811)
Painting Outside Contractor	105,758	42,000	(63,758)
Street Maintenance	21,001	37,917	16,916
Pool equipment	-	8,750	8,750
HVAC replacement	198,786	107,333	(91,453)
Capital equipment	-	1,750	1,750
Tree Maintenance	-	5,833	5,833
Restoration - Gas Line Replacement	5,790	14,583	8,793
Contingency	843	-	(843)
Bank Fees	41	-	(41)
Total disbursements	488,697	278,833	(209,864)
Excess (deficit) of receipts over disbursements	(171,450)	(16,333)	(155,117)
Net Book Value of Fixed Assets	724,484	724,484	-
Major Maintenance Fund Balance as of 12/31/2020	1,503,686	1,503,686	-
Reserve Fund Balance at end of period	\$ 2,056,720	\$ 2,211,837	\$ (155,117)
Total Funds	\$ 2,059,808	\$ 2,223,168	\$ (163,360)