

VILLAS WEST
2023 Approved Budget

OPERATIONS FUND

SUMMARY/ASSUMPTIONS

RECEIPTS

| | | |
|---------------------|-----------------------|--|
| Assessments | \$2,217,600.00 | Includes a \$40 increase in dues |
| Late Charges | \$1,000.00 | |
| Transfer Fees | \$20,000.00 | Fees collected at the sale of a unit |
| Laundry | \$9,000.00 | |
| Other Income | \$21,850.00 | Sell of equipment, Condo fees Bulk Pickup and Employee fund, etc. |
| TOTAL INCOME | \$2,269,450.00 | |

DISBURSEMENTS

| | | |
|-------------------------------------|-----------------------|--|
| Maintenance | \$926,346.00 | Costs reflect wages, supplies, and water heaters, etc. |
| Utilities | \$247,000.00 | Water, Electric Gas, Sewer |
| Administration | \$303,402.00 | Staff wages, supplies, CPA, equip. lease, social, etc. |
| Insurance and Taxes | \$110,220.00 | Liability, property, auto and workers comp. |
| TOTAL DISBURSEMENTS | \$1,568,768.00 | |
| Transfer to Operations Reserve Fund | \$600,000.00 | |

Income/Deficit **\$82,682.00**

OPERATIONS RESERVE FUND

RECEIPTS

| | |
|---------------------------------|---------------------|
| Transfer from Operating Account | \$600,000.00 |
| Interest | \$30,000.00 |
| TOTAL INCOME | \$630,000.00 |

EXPENSES

| | | |
|---------------------------|---------------------|---|
| Roof Replacements | \$250,000.00 | Estimating replacing 10 roofs |
| Pool | \$20,000.00 | Refurbishing 2 Pools |
| HVAC Replacements | \$225,000.00 | Estimating replacing 35 systems |
| Capital Equipment | \$50,250.00 | New file cabinets, 3 carts, drone and paint sprayer, etc. |
| Restoration | \$30,000.00 | Gaslines and 2 shuffleboards |
| Tree Management | \$30,000.00 | Removal of 1 tree, top and thin several priority 1 trees |
| Contingency | \$2,000.00 | |
| TOTAL EXPENDITURES | \$607,250.00 | |

Income/Deficit **\$22,750.00**

NET ADDITION TO THE RESERVES

\$105,432.00

This is the amount we anticipate depositing into the Reserve Account (Investment Account)
 Barring any unforeseen events