

**Villa's West  
2017 Approved Budget**

	<u>Budget</u>
<b>Operations Fund:</b>	
Receipts:	
Assessments	1,532,160
Late Charges	1,560
Transfer Fees	15,750
Laundry	13,474
Other Income	<u>2,955</u>
<b>Total Receipts</b>	<b>1,565,899</b>
Disbursements:	
Maintenance	701,882
Utilities	261,152
Administration	199,541
Insurance & Taxes	<u>104,236</u>
<b>Total Disbursements</b>	<b>1,266,811</b>
Income/Defecit	<u>299,088</u>
 Transfer to Maintenance Fund	 <u>299,088</u>
<b>Net Increase/Decrease</b>	<b>-</b>
 <b>Major Maintenance Fund:</b>	
Receipts:	
Transfer from Operating Fund	299,088
Interest	<u>41,000</u>
<b>Total Receipts</b>	<b>340,088</b>
Expenditures:	
Roof Replacements	70,015
Street Maintenance	42,009
Pool Equipment	22,000
HVAC Replacement	66,600
Capital Equipment	-
Gas Line Restoration	17,730
Tree Management	-
Contingency	<u>9,600</u>
<b>Total Expenditures</b>	<b>227,954</b>
Income/Defecit	<u>112,134</u>
 <b>Net addition to Reserves</b>	 <b><u>112,134</u></b>

**Summary:**

The Budget Committee has reviewed and analyzed this proposed budget for 2017, and has determined an increase of \$10 per month in assessment fees for 2017 is needed.

**Assumptions:**

- The proposed budget for 2017 assumes an increase in assessment fees of \$10.00 per Month.
- Operating expenses are up approximately \$80,000 more than 2016 estimated expenses. The increase is primarily due to an estimated increase in water of about \$20,000, and an increase in Workman's Comp Insurance of about \$24,000. Also, an increase in various other utilities of \$6,000, and an increase of \$30,000 to Reserves.

- Reserve contributions will be increased by \$30,000 with a net increase in Reserves of \$112,134. In 2017 we are estimating 5 roof replacements, and HVAC systems are forecast to be about the same as 2016. Other Reserve expenses forecast are gas line restorations and new pool furniture.

**Comment:**

- With the \$10 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.