

Villas West Condominium Association
 Balance Sheet
 As of 09/30/19

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1128	Washington Federal-Chking	(508.70)			(508.70)
1140	Petty Cash	50.00			50.00
1194	Washington Federal-Reserve		2,902.93		2,902.93
1196	Wells Fargo Advisors (resv)		1,748,258.63		1,748,258.63
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
	TOTAL ASSETS	<u>4,541.30</u>	<u>2,382,602.45</u>	<u>.00</u>	<u>2,387,143.75</u>
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
	Subtotal Current Liab.	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
RESERVES:					
2705	Operating Fund Balance	56,441.86			56,441.86
2706	Reserve Fund Balance		2,509,459.22		2,509,459.22
	Subtotal Reserves	<u>56,441.86</u>	<u>2,509,459.22</u>	<u>.00</u>	<u>2,565,901.08</u>
EQUITY:					
	Current Year Net Income/(Loss)	(51,900.56)	(126,856.77)	.00	(178,757.33)
	Subtotal Equity	<u>(51,900.56)</u>	<u>(126,856.77)</u>	<u>.00</u>	<u>(178,757.33)</u>
	TOTAL LIABILITIES & EQUITY	<u>4,541.30</u>	<u>2,382,602.45</u>	<u>.00</u>	<u>2,387,143.75</u>

Villas West Condominium Association
 Operating Income/Expense Statement
 Period: 09/01/19 to 09/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RECEIPTS								
03210	Residential Assessments	132,868.18	134,400.00	(1,531.82)	1,202,440.49	1,209,600.00	(7,159.51)	1,612,800.00
03211	Prepaid Assessments	(17,324.18)	.00	(17,324.18)	(8,914.36)	.00	(8,914.36)	.00
03235	Late Fees/Interest	83.25	165.00	(81.75)	1,151.09	1,505.00	(353.91)	2,000.00
03240	Laundries	.00	650.00	(650.00)	9,351.40	13,100.00	(3,748.60)	15,800.00
03250	Keys	.00	20.00	(20.00)	150.00	80.00	70.00	100.00
03260	Interest-Operating Acct	31.30	.00	31.30	31.30	.00	31.30	.00
03270	Transfer/Disclosure fees	.00	1,000.00	(1,000.00)	12,434.93	11,750.00	684.93	15,000.00
03290	Newsletter Ads	.00	.00	.00	55.00	70.00	(15.00)	100.00
03420	Other Income	(200.00)	.00	(200.00)	789.40	.00	789.40	.00
	Total Income	115,458.55	136,235.00	(20,776.45)	1,217,489.25	1,236,105.00	(18,615.75)	1,645,800.00
DISBURSEMENTS								
MAINTENANCE WAGES & MILEAGE								
04230	Landscape Wages	13,046.87	12,181.00	(865.87)	147,301.19	113,100.00	(34,201.19)	150,805.00
04250	Maintenance Wages	27,005.15	30,862.00	3,856.85	261,854.52	286,745.00	24,890.48	382,337.00
	MAINTENANCE WAGES & MILEAGE	40,052.02	43,043.00	2,990.98	409,155.71	399,845.00	(9,310.71)	533,142.00
MAINTENANCE SUPPLIES								
04305	Gasoline/Equipment Maintenc	.00	640.00	640.00	4,146.28	4,990.00	843.72	6,340.00
04310	Grounds	66.42	750.00	683.58	5,476.12	4,870.00	(606.12)	6,000.00
04315	Health and Safety	.00	.00	.00	654.06	.00	(654.06)	.00
04320	Laundry/Cleaning	921.61	700.00	(221.61)	6,359.71	6,200.00	(159.71)	8,200.00
04330	Pool-Chemicals/Supplies	434.72	645.00	210.28	7,220.17	5,355.00	(1,865.17)	7,000.00
04340	HVAC-Parts/Supplies	786.80	150.00	(636.80)	7,421.78	5,500.00	(1,921.78)	9,000.00
04350	Roof Repair Supplies	539.19	300.00	(239.19)	4,709.53	2,620.00	(2,089.53)	3,500.00
04360	Plumbing/Sewer	11.80	.00	(11.80)	3,083.69	2,150.00	(933.69)	3,925.00
04370	Electric-Supplies/Parts	.00	.00	.00	2,600.25	3,650.00	1,049.75	4,000.00
04375	Hardware/Maintenance	244.26	450.00	205.74	1,837.22	4,150.00	2,312.78	5,500.00
04380	Masonry	697.35	200.00	(497.35)	5,873.87	1,900.00	(3,973.87)	2,500.00
04385	Equipment Repair Maintenance	78.47	1,330.00	1,251.53	3,884.35	6,670.00	2,785.65	8,000.00
04390	Carpentry-Supplies	106.29	375.00	268.71	5,945.27	3,375.00	(2,570.27)	4,500.00
04395	Painting-Supplies	848.23	1,250.00	401.77	8,892.04	6,750.00	(2,142.04)	8,000.00
04396	Pest Control Supplies	.00	75.00	75.00	159.15	225.00	65.85	400.00
04398	Equipment Purchase Maintenc	.00	250.00	250.00	2,593.37	2,250.00	(343.37)	3,000.00
	MAINTENANCE SUPPLIES	4,735.14	7,115.00	2,379.86	70,856.86	60,655.00	(10,201.86)	79,865.00

Villas West Condominium Association
 Operating Income/Expense Statement
 Period: 09/01/19 to 09/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
MAINTENANCE OUTSIDE SVC'S								
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	1,062.94	.00	(1,062.94)	9,905.45	2,800.00	(7,105.45)	3,000.00
04550	Pest Control	800.00	850.00	50.00	9,800.00	9,650.00	(150.00)	12,200.00
04555	Security Services	167.34	200.00	32.66	490.65	600.00	109.35	800.00
04560	Trash Service	6,749.73	5,550.00	(1,199.73)	50,749.73	50,950.00	200.27	68,000.00
04570	Landscape Debris	.00	1,200.00	1,200.00	7,857.17	6,060.00	(1,797.17)	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	1,900.00	(575.00)	2,500.00
04595	Backflow/Fire Ext.	630.95	.00	(630.95)	2,704.47	1,200.00	(1,504.47)	1,200.00
	MAINTENANCE OUTSIDE SVC'S	9,410.96	8,000.00	(1,410.96)	88,211.47	77,735.00	(10,476.47)	102,200.00
MAINTENANCE OTHER								
04720	Erosion Control	.00	600.00	600.00	726.55	3,000.00	2,273.45	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	1,725.00	.00	(1,725.00)	1,926.32	5,000.00	3,073.68	5,000.00
04750	HWH Replacement	1,688.49	.00	(1,688.49)	10,936.86	6,000.00	(4,936.86)	7,000.00
04791	Underground Trash Containers	.00	.00	.00	.00	1,000.00	1,000.00	1,000.00
	MAINTENANCE OTHER	3,413.49	600.00	(2,813.49)	14,130.78	15,750.00	1,619.22	21,500.00
OPERATIONS UTILITIES								
04110	Water	14,241.62	11,500.00	(2,741.62)	120,594.57	122,000.00	1,405.43	155,000.00
04115	Sewer	.00	5,250.00	5,250.00	48,375.35	54,550.00	6,174.65	70,300.00
04120	Telephone	642.92	625.00	(17.92)	5,744.78	5,625.00	(119.78)	7,500.00
04123	Electric-Office/Maintenance	516.96	325.00	(191.96)	3,024.50	3,025.00	.50	4,000.00
04125	Electric-Pools	1,307.97	1,200.00	(107.97)	10,702.62	9,900.00	(802.62)	13,000.00
04130	Electric-Grounds	204.87	165.00	(39.87)	1,472.67	1,470.00	(2.67)	2,000.00
04135	Electric-Laundries	236.78	250.00	13.22	1,894.20	2,075.00	180.80	2,900.00
04140	Gas-Laundries	172.80	175.00	2.20	2,485.88	2,655.00	169.12	3,400.00
04150	Gas-Pools	430.74	225.00	(205.74)	13,064.19	16,550.00	3,485.81	20,000.00
04152	Gas-Office/Maintenance	29.24	30.00	.76	586.98	470.00	(116.98)	575.00
	OPERATIONS UTILITIES	17,783.90	19,745.00	1,961.10	207,945.74	218,320.00	10,374.26	278,675.00
OPERATIONS ADMINISTRATION								
04210	Administration Wages	11,788.31	11,700.00	(88.31)	113,285.66	108,695.00	(4,590.66)	145,198.00
04205	Payroll Processing	445.74	400.00	(45.74)	4,970.33	3,600.00	(1,370.33)	4,800.00

Villas West Condominium Association

Operating Income/Expense Statement

Period: 09/01/19 to 09/30/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
04020	Legal Svcs.	50.00	150.00	100.00	2,076.52	1,400.00	(676.52)	2,000.00
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	570.60	.00	(570.60)	1,686.23	.00	(1,686.23)	.00
04040	Newsletter	.00	.00	.00	(335.00)	350.00	685.00	500.00
04055	Permits/Registrations	.00	250.00	250.00	1,065.42	805.00	(260.42)	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	186.38	.00	(186.38)	176.38	50.00	(126.38)	100.00
04068	Office Expense	259.45	325.00	65.55	6,514.57	2,825.00	(3,689.57)	4,500.00
04075	Bank Fees	.00	333.00	333.00	10.00	3,001.00	2,991.00	4,000.00
04080	Accountant Svcs.	.00	.00	.00	9,500.00	6,000.00	(3,500.00)	6,000.00
04090	Office Supplies	110.37	250.00	139.63	1,277.62	1,250.00	(27.62)	1,500.00
04091	Meetings/Confs/Membership/Edu	.00	20.00	20.00	1,840.79	190.00	(1,650.79)	250.00
04097	Office Equipment Lease	.00	110.00	110.00	2,197.94	3,000.00	802.06	4,000.00
04098	Office Equipment Purchase	.00	.00	.00	756.89	250.00	(506.89)	500.00
	OPERATIONS ADMINISTRATION	13,410.85	13,538.00	127.15	147,995.81	133,781.00	(14,214.81)	180,398.00
	OPERATIONS INSURANCE							
04015	Insurance	5,057.07	4,900.00	(157.07)	56,496.04	55,300.00	(1,196.04)	70,000.00
04275	Worker's Comp Insurance	4,038.10	4,090.00	51.90	35,814.75	32,730.00	(3,084.75)	45,000.00
	OPERATIONS INSURANCE	9,095.17	8,990.00	(105.17)	92,310.79	88,030.00	(4,280.79)	115,000.00
	OPERATIONS TAXES							
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	.00	1,250.00	1,250.00	6,282.65	3,750.00	(2,532.65)	5,000.00
	OPERATIONS TAXES	.00	1,250.00	1,250.00	6,282.65	3,760.00	(2,522.65)	5,020.00
	RESERVE FUND DISBURSEMENTS							
03640	Reserve Contribution Expense	27,500.00	27,500.00	.00	232,500.00	247,500.00	15,000.00	330,000.00
	RESERVE FUND DISBURSEMENT	27,500.00	27,500.00	.00	232,500.00	247,500.00	15,000.00	330,000.00
	TOTAL DISBURSEMENTS	125,401.53	129,781.00	4,379.47	1,269,389.81	1,245,376.00	(24,013.81)	1,645,800.00
	Current Year Income/ (loss)	(9,942.98)	6,454.00	(16,396.98)	(51,900.56)	(9,271.00)	(42,629.56)	.00

Villas West Condominium Association
 Reserve Income/Expense Statement
 Period: 09/01/19 to 09/30/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME								
03510	Reserve Interest	2,978.74	2,915.00	63.74	32,567.82	26,235.00	6,332.82	35,000.00
03515	GAIN / (LOSS) ON INVESTMENTS	(6.69)	.00	(6.69)	72,730.53	.00	72,730.53	.00
03520	Reserve Contribution Income	27,500.00	27,500.00	.00	232,500.00	247,500.00	(15,000.00)	330,000.00
	Total Reserve Income	30,472.05	30,415.00	57.05	337,798.35	273,735.00	64,063.35	365,000.00
Reserve Expense								
07010	Roof Replacement	.00	.00	.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	42,995.00	10,000.00	(32,995.00)	142,595.00	60,000.00	(82,595.00)	70,000.00
07050	Capital Equipment	1,070.76	.00	(1,070.76)	11,016.53	7,000.00	(4,016.53)	7,000.00
07060	Restoration	.00	1,500.00	1,500.00	27,486.52	24,000.00	(3,486.52)	30,000.00
07070	Contingency	.00	1,000.00	1,000.00	1,150.79	7,000.00	5,849.21	10,000.00
07090	Tree Maintenance	.00	3,000.00	3,000.00	.00	15,000.00	15,000.00	15,000.00
	Total Reserve Expense	44,065.76	15,500.00	(28,565.76)	464,655.12	317,750.00	(146,905.12)	365,000.00
	Current Year Net Income/(Loss)	(13,593.71)	14,915.00	(28,508.71)	(126,856.77)	(44,015.00)	(82,841.77)	.00