

**Villa's West  
2020 Approved Budget**

	<u>Budget</u>
<b>Operations Fund:</b>	
Receipts:	
Assessments	1,733,760
Late Charges	2,000
Transfer Fees	15,000
Laundry	15,000
Other Income	<u>200</u>
Total Receipts	<u>1,765,960</u>
Disbursements:	
Maintenance	791,704
Utilities	278,750
Administration	185,486
Insurance & Taxes	<u>120,020</u>
Total Disbursements	<u>1,375,960</u>
Income/Deficit	390,000
Transfer to Maintenance Fund	<u>390,000</u>
Net Increase/Decrease	-
<b>Major Maintenance Fund:</b>	
Receipts:	
Transfer from Operating Fund	390,000
Interest	<u>35,000</u>
Total Receipts	<u>425,000</u>
Expenditures:	
Roof Replacements	232,000
Street Maintenance	50,000
Pool Equipment	2,800
HVAC Replacement	55,200
Capital Equipment	15,000
Gas Line Restoration	20,000
Tree Management	15,000
Contingency	<u>35,000</u>
Total Expenditures	<u>425,000</u>
Income/Deficit	-
<b>Net addition to Reserves</b>	<u>-</u>

Summary:

The Budget Committee has reviewed and analyzed this proposed budget for 2020, and has determined an increase of \$15 per month in assessment fees for 2020 is needed.

Assumptions:

- The approved budget for 2020 assumes an increase in assessment fees of \$15.00 per Month.
- Cost of Labor is up approximately \$10,000, Maintenance Costs include increase in supplies for Repairing and Maintaining Roofs and Masonry supplies for sidewalk repair. An increase in painting supplies is forecast Also utilities expense is forecast to stay flat.

- Reserve contributions will be increased by \$60,000 with a forecast breakeven. In 2020 we are are estimating 8 - 10 roof replacements, and HVAC systems are forecast approximately 12 replacements. Other Reserve expenses forecast are new maintenance equipment and street maintenance.

Comments:

- With the \$15 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.
- Since Dec 2016 Reserves have decreased by \$300,000. Need to reverse that trend.