

**Villa's West
2022 Approved Budget**

	<u>Budget</u>
Operations Fund:	
Receipts:	
Assessments	1,895,040
Late Charges	1,000
Transfer Fees	20,000
Laundry	9,000
Other Income	<u>13,300</u>
Total Receipts	<u>1,938,340</u>
Disbursements:	
Maintenance	795,400
Utilities	246,800
Administration	174,810
Insurance & Taxes	<u>124,020</u>
Total Disbursements	<u>1,341,030</u>
Income/Deficit	597,310
Transfer to Maintenance Fund	<u>420,000</u>
Net Increase/Decrease	<u>177,310</u>

Summary:

The Budget Committee has reviewed and analyzed this proposed budget for 2022, and has determined that there is a need for an increase of \$15 per month in assessment fees for 2022.

Assumptions:

- Maintenance costs reflect contracting with an outside vendor for landscaping services.
- Administration costs should decrease from 2021 with the hiring of a CPA firm for accounting.

Major Maintenance Fund:

Receipts:	
Transfer from Operating Fund	420,000
Interest	<u>25,000</u>
Total Receipts	<u>445,000</u>
Expenditures:	
Roof Replacements	200,000
Painting-Outside Contractor	72,000
Street Maintenance	-
Pool Equipment	10,000
HVAC Replacement	253,000
Capital Equipment	2,000
Gas Line Restoration	10,000
Tree Management	5,000
Contingency	<u>2,000</u>
Total Expenditures	<u>554,000</u>
Income/Deficit	<u>(109,000)</u>
Net addition to Reserves	<u><u>68,310</u></u>

- Reserve contributions will not be increased in 2022
- In 2022 we are are estimating 10 roof repairs/replacements, and 50 HVAC replacements.

Other Reserve expenses forecast are the painting of 26 Villas and tree management.