

VILLAGE WEST COMMUNITY ASSOCIATION, INC.
Income Statement
10/31/2020

15840 FM 529
STE 104
HOUSTON TX 77095

	Current Actual	Budget	Variance	Year To Date Actual	Budget	Variance	Annual Budget	Unexpended Budget
INCOME								
INCOME								
ASSESSMENT INCOME	25,027.00	25,027	0.00	250,270.00	250,270	0.00	300,326	(50,056.00)
CAPITAL RESERVE	(6,167.00)	(6,167)	0.00	(61,670.00)	(61,670)	0.00	(74,000)	12,330.00
MANAGEMENT COLLECTION FEES	(156.00)	0	(156.00)	2,846.60	0	2,846.60	0	2,846.60
LEGAL-ATTORNEY COLLECTION & DEED RSTN	0.00	1,000	(1,000.00)	1,770.00	10,000	(8,230.00)	12,000	(10,230.00)
ATTORNEY DEED RESTRICTION FEES	0.00	0	0.00	3,590.42	0	3,590.42	0	3,590.42
MANAGEMENT DEED RESTRICTION FEES	66.80	0	66.80	1,142.30	0	1,142.30	0	1,142.30
PENALTY & INTEREST	94.69	100	(5.31)	1,768.76	1,000	768.76	1,200	568.76
MOWING	0.00	0	0.00	488.41	0	488.41	0	488.41
OTHER	0.00	125	(125.00)	327.28	1,250	(922.72)	1,500	(1,172.72)
CLUBHOUSE RENTAL INCOME	0.00	0	0.00	300.00	0	300.00	0	300.00
GARBAGE REIMBURSEMENT - CITY OF HOUSTON	2,544.00	2,544	0.00	25,440.00	25,440	0.00	30,528	(5,088.00)
BANK INTEREST	51.02	42	9.02	1,113.56	420	693.56	500	613.56
TOTAL INCOME	21,460.51	22,671	(1,210.49)	227,387.33	226,710	677.33	272,054	(44,666.67)
EXPENSES								
UTILITIES								
ELECTRICITY- POOL/RECREATION CENTER	633.15	667	(33.85)	5,612.22	6,670	(1,057.78)	8,000	(2,387.78)
WATER & SEWER POOL	400.64	833	(432.36)	5,697.76	8,330	(2,632.24)	10,000	(4,302.24)
TELEPHONE	381.58	167	214.58	2,226.82	1,670	556.82	2,000	226.82
TOTAL UTILITIES	1,415.37	1,667	(251.63)	13,536.80	16,670	(3,133.20)	20,000	(6,463.20)
CONTRACT SERVICES								
EXTERMINATING/PEST CONTROL	0.00	50	(50.00)	443.84	500	(56.16)	600	(156.16)
PATROL SERVICES	6,910.00	6,883	27.00	68,777.00	68,830	(53.00)	82,600	(13,823.00)
SWIMMING POOL MANAGEMENT	779.40	850	(70.60)	10,745.00	31,026	(20,281.00)	32,726	(21,981.00)
GROUNDKEEPING CONTRACT	0.00	1,370	(1,370.00)	11,967.06	13,700	(1,732.94)	16,435	(4,467.94)
MISCELLANEOUS GROUND MAINTENANCE	123.41	0	123.41	1,480.92	0	1,480.92	0	1,480.92
MANAGEMENT CONTRACT	1,450.00	1,458	(8.00)	14,585.00	14,580	5.00	17,500	(2,915.00)
WEBSITE MAINTENANCE	35.00	61	(26.00)	810.00	610	200.00	730	80.00
SOLID WASTE REMOVAL - TRASH SERVICE	0.00	2,550	(2,550.00)	23,415.56	25,500	(2,084.44)	30,600	(7,184.44)
OTHER CONTRACT SERVICES	0.00	100	(100.00)	0.00	1,000	(1,000.00)	1,200	(1,200.00)
TOTAL CONTRACT SERVICES	9,297.81	13,322	(4,024.19)	132,224.38	155,746	(23,521.62)	182,391	(50,166.62)
POOL EXPENSE								
POOL REPAIR & MAINTENANCE	367.50	542	(174.50)	1,027.50	5,420	(4,392.50)	6,500	(5,472.50)
POOL PUMPS	0.00	42	(42.00)	833.53	420	413.53	500	333.53
FILTERS	0.00	42	(42.00)	308.51	420	(111.49)	500	(191.49)
ELECTRICAL	0.00	0	0.00	627.85	0	627.85	0	627.85
POOL EQUIPMENT & SUPPLIES	0.00	167	(167.00)	0.00	1,670	(1,670.00)	2,000	(2,000.00)
POOL ID	(25.00)	0	(25.00)	(25.00)	0	(25.00)	0	(25.00)
MISCELLANEOUS POOL EXPENSE	0.00	125	(125.00)	0.00	1,250	(1,250.00)	1,500	(1,500.00)
TOTAL EXPENSE	342.50	918	(575.50)	2,772.39	9,180	(6,407.61)	11,000	(8,227.61)
GROUNDS EXPENSE								
SHRUBS & FLOWERS	0.00	125	(125.00)	372.47	1,250	(877.53)	1,500	(1,127.53)
TREES	0.00	250	(250.00)	0.00	2,500	(2,500.00)	3,000	(3,000.00)
MULCH	0.00	167	(167.00)	2,029.69	1,670	359.69	2,000	29.69
SPRINKLER REPAIR	0.00	83	(83.00)	1,320.65	830	490.65	1,000	320.65
GENERAL MAINTENANCE REC CENTER	0.00	250	(250.00)	42.69	2,500	(2,457.31)	3,000	(2,957.31)
GENERAL GROUNDS MAINTENANCE	0.00	83	(83.00)	0.00	830	(830.00)	1,000	(1,000.00)
REPAIRS & MAINTENANCE	0.00	125	(125.00)	175.20	1,250	(1,074.80)	1,500	(1,324.80)
ELECTRICAL REPAIRS	0.00	125	(125.00)	0.00	1,250	(1,250.00)	1,500	(1,500.00)
CLUBHOUSE EXPENSE	0.00	167	(167.00)	32.46	1,670	(1,637.54)	2,000	(1,967.54)
CLUBHOUSE CLEANING	0.00	100	(100.00)	800.00	1,000	(200.00)	1,200	(400.00)
TENNIS COURT EXPENSE	0.00	42	(42.00)	0.00	420	(420.00)	500	(500.00)
SIGNS	0.00	0	0.00	459.12	0	459.12	0	459.12
MISC COMMON AREA MAINTENANCE	0.00	83	(83.00)	0.00	830	(830.00)	1,000	(1,000.00)
TOTAL GROUNDS EXPENSE	0.00	1,600	(1,600.00)	5,232.28	16,000	(10,767.72)	19,200	(13,967.72)
DEED RESTRICTION EXPENSE								
DEED RESTRICTION PHOTOS	48.00	83	(35.00)	500.00	830	(330.00)	1,000	(500.00)
DEED RESTRICTION LETTERS	52.50	50	2.50	510.70	500	10.70	600	(89.30)
DEED RESTRICTION MOWING	0.00	33	(33.00)	492.54	330	162.54	400	92.54
DEED RESTRICTION CORRECTION	3.25	21	(17.75)	84.75	210	(125.25)	250	(165.25)
DEED RESTRICTION INVOICE	0.00	8	(8.00)	10.00	80	(70.00)	100	(90.00)
TOTAL DEED RESTRICTION EXP	103.75	195	(91.25)	1,597.99	1,950	(352.01)	2,350	(752.01)
PROFESSIONAL EXPENSE								
AUDIT/ACCOUNTING	0.00	0	0.00	0.00	3,500	(3,500.00)	3,500	(3,500.00)
MANAGEMENT COLLECTION EXPENSE	20.00	167	(147.00)	2,110.00	1,670	440.00	2,000	110.00
ATTORNEY COLLECTION EXPENSE	0.00	1,120	(1,120.00)	1,105.00	11,200	(10,095.00)	13,437	(12,332.00)
ATTORNEY DEED RESTRICTION EXPENSE	0.00	833	(833.00)	2,997.92	8,330	(5,332.08)	10,000	(7,002.08)
CORPORATE LEGAL FEES	0.00	183	(183.00)	2,376.85	1,830	546.85	2,200	176.85
DUES & SUBSCRIPTIONS	0.00	32	(32.00)	379.44	320	59.44	380	(0.56)
TOTAL PROFESSIONAL EXPENSE	20.00	2,335	(2,315.00)	8,969.21	26,850	(17,880.79)	31,517	(22,547.79)
ADMINISTRATIVE EXPENSE								
ANNUAL MEETING	0.00	0	0.00	455.00	350	105.00	350	105.00
BAD DEBT ASSESSMENT	(20.16)	292	(312.16)	1,237.47	2,920	(1,682.53)	3,500	(2,262.53)

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	Current Actual	Budget	Variance	Year To Date Actual	Budget	Variance	Annual Budget	Unexpended Budget
BAD DEBT LEGAL	0.00	0	0.00	4,989.33	0	4,989.33	0	4,989.33
BAD DEBT P&I	127.71	0	127.71	464.50	0	464.50	0	464.50
BAD DEBT MOWING	0.00	0	0.00	599.54	0	599.54	0	599.54
BAD DEBT OTHER	0.00	0	0.00	362.52	0	362.52	0	362.52
BANK SERVICE CHARGES	0.00	0	0.00	10.00	0	10.00	0	10.00
COPIES/FAX	54.00	208	(154.00)	892.40	2,080	(1,187.60)	2,500	(1,607.60)
POSTAGE	35.35	208	(172.65)	1,069.15	2,080	(1,010.85)	2,500	(1,430.85)
OFFICE SUPPLIES	0.00	17	(17.00)	137.61	170	(32.39)	200	(62.39)
STORAGE FEES	2.00	0	2.00	20.00	0	20.00	0	20.00
WELCOME PACKETS	0.00	17	(17.00)	120.00	170	(50.00)	200	(80.00)
SPECIAL EVENTS	0.00	75	(75.00)	0.00	750	(750.00)	900	(900.00)
ADMINISTRATIVE MISCELLANEOUS	0.00	42	(42.00)	25.70	420	(394.30)	500	(474.30)
TOTAL ADMINISTRATIVE EXPENSE	198.90	859	(660.10)	10,383.22	8,940	1,443.22	10,650	(266.78)
INSURANCE AND TAX EXPENSE								
TCPP INSURANCE	1,316.33	1,180	136.33	12,697.67	11,800	897.67	14,163	(1,465.33)
D & O INSURANCE	243.25	148	95.25	2,494.17	1,480	1,014.17	1,779	715.17
UNINSURED AUTOMOBILE INSURANCE	19.08	17	2.08	181.32	170	11.32	200	(18.68)
FIDELITY BOND	0.00	83	(83.00)	0.00	830	(830.00)	1,000	(1,000.00)
IRS TAXES	0.00	0	0.00	0.00	350	(350.00)	350	(350.00)
PROPERTY TAXES	0.00	0	0.00	2.44	3	(0.56)	3	(0.56)
TOTAL INSURANCE AND TAX EXPENSE	1,578.66	1,428	150.66	15,375.60	14,633	742.60	17,495	(2,119.40)
TOTAL OPERATING EXPENSES	12,956.99	22,324	(9,367.01)	190,091.87	249,969	(59,877.13)	294,603	(104,511.13)
NET EXCESS/(DEFICIT)	8,503.52	347	8,156.52	37,295.46	(23,259)	60,554.46	(22,549)	59,844.46
RESERVE EXPENSE								
POOL MECHANICAL/ELECTRICAL	3,166.31	0	3,166.31	3,166.31	0	3,166.31	0	3,166.31
TOTAL RESERVE EXPENSE	3,166.31	0	3,166.31	3,166.31	0	3,166.31	0	3,166.31