

Review of 2016 Financials – Steve Haggerty, Treasurer

Overall, the condition of Village Green financials as of December 31, 2016, is good. We have \$386,747 in our operating funds bank account; \$1,289,431 in our regular reserves bank accounts; and \$65,364 in our special assessment bank accounts. Again, a good position to begin 2017.

Total Budget:

Total reported income was \$3,771,430. Total expenses were \$3,733,654. So, our income exceeded our expenses by \$37,776. Our monthly transfers to reserves totaled \$1,374,099. Expenses other than reserve transfers totaled \$2,359,555.

Operating Budget:

Our planned operating budget was \$2,386,321, and our actual spending was \$2,359,555, which was \$26,766 (1.1%) under our planned budget.

Our operating budget discipline was very good considering the turnover in the staff handling our check processing. There were 29 over-budget accounts totaling \$249,111 and 44 under-budget accounts totaling \$276,367. Improvement is needed. Accounts more than \$20,000 over-budget: wages-temp workers; grounds - maintenance contract; utilities-water; legal-collection costs; plumbing repairs-other; and utilities-sewer. Accounts more than \$10,000 under-budget: tree care; wages-regular; legal-association; repairs-exterior; concrete repairs-exclusive common area; payroll taxes; utilities-electricity; and outside services.

Reserve Budget:

Regular reserves were budgeted at (\$774,154) in 2016, and special assessment reserves at (\$592,970), totaling \$1,367,124. Actual reported spending was \$275,825 for regular reserve projects and \$710,400 for special assessment reserve projects, totaling \$986,228, and leaving \$380,899 remaining.

The major regular reserve projects were: well shaft/liner (\$122,836); garage painting (\$57,057); garage repairs (\$21,780); and water intrusion repairs (\$20,229). (\$710,400) was paid from special assessment funds for sewer line replacement. As was the case the prior year, continuing staff shortages in 2016 resulted in deferring projects like re-piping, painting-buildings, exterior lighting, serpentine walls, driveway/asphalt repairs, and others.

Where are we with Special Reserve Projects?

Building stabilization – we completed 100% of the planned work for buildings 8 and 14 in 2015.

Sewer line (external) replacement – All planned court work has been completed except the eight-inch mainline lines tying Village Green sewer pipes to LA City pipes in courts 1 to 17, 4 to 3, 6 to 14, and 7 to 10. The estimated cost for the remaining work is \$494,440 and it's planned for 2019 and 2020.

Copper Re-pipe – 66 or 69 percent of our 96 buildings have been copper re-piped. Our plans are to re-pipe 13 buildings in 2017; five buildings in 2018; four buildings in 2019; and complete the project with five buildings in 2020. The estimated costs are: \$587,120 for 2017; \$227,520 for 2018; \$138,400 for 2019; and \$219,060 for 2020.

Roofing Replacement – In 2010, the plan was to do complete roof replacements, but that was not needed and not done. In the six years since 2011, we've spent \$140,038 on roofing buildings and \$253,824 on roofing garages. Our plan for 2017-2025 is to spend \$155,750 on roofing buildings and \$278,750 on roofing garages. The VG Facilities Engineer will be researching the condition of our roofs in 2017 and bring the results back to the board for action and funding.

Where are we with Regular Reserves Projects?

Replacement Projects (estimated costs):

Irrigation system replacement -	\$575,000 planned for 2017-2018
External water supply lines -	\$940,634 planned for 2017-2022
Exterior lighting –	\$507,201 planned for 2019-2021
Interior drain lines -	\$1,698,390 planned for 2020-2023

On-going Projects:

The estimated 2017-2025 costs for our major regular reserve projects are:

Painting buildings	\$1,612,409
Water intrusion repairs	\$449,928
Painting garages	\$306,570
Garage roof repairs	\$278,750
Termite/fumigation	\$259,623

Village Green 2016 Operating Budget Final Summary

all data from Ross Morgan

gl_account	account_desc	Actual	Budget	Variance	annual_budget
41010	Association Dues	\$2,910,504	\$2,905,050	\$5,454	\$2,905,050
42010	Special Assessments #1	\$565,734	\$581,010	-\$15,276	\$581,010
41030	Parking Fine Income	\$5,550	\$7,000	-\$1,450	\$7,000
43035	Clubhouse & Other	\$1,455	\$2,000	-\$545	\$2,000
43040	Delinquency Allowance	\$0	-\$52,291	\$52,291	-\$52,291
43050	Fine Income - Other	\$655	\$0	\$655	\$0
43055	Garage Usage	\$45,575	\$49,140	-\$3,565	\$49,140
43056	Garage Fines	\$42,391	\$10,000	\$32,391	\$10,000
43080	Interest Income	\$1,038	\$500	\$538	\$500
43100	Late Charges	\$22,620	\$20,800	\$1,820	\$20,800
43110	Laundry Income	\$77,710	\$37,500	\$40,210	\$37,500
43130	Collection Costs Recovered	\$39,314	\$10,000	\$29,314	\$10,000
43150	Other Income	\$9,451	\$4,200	\$5,251	\$4,200
43190	Time Warner Income	\$45,954	\$32,000	\$13,954	\$32,000
43200	Work Order Revenue	\$3,479	\$4,000	-\$521	\$4,000
Total Income:		\$3,771,430	\$3,610,909	\$160,521	\$3,610,909

gl_account	account_desc	Actual	Budget	Variance	annual_budget	budget_remaining
61005	Assoc Membership/Mtngs	\$1,217	\$924	\$293	\$924	-\$293
61010	Audit/Tax Expense	\$8,040	\$7,500	\$540	\$7,500	-\$540
61015	Employee / Board Education	\$2,017	\$4,765	-\$2,748	\$4,765	\$2,748
61070	Income Tax - Estimated	\$5,510	\$9,200	-\$3,690	\$9,200	\$3,690
61150	Legal-Association	\$13,234	\$30,000	-\$16,766	\$30,000	\$16,766
61155	Legal-Association Collection Costs	\$38,682	\$12,250	\$26,432	\$12,250	-\$26,432
61170	Licenses & Permits	-\$20	\$400	-\$420	\$400	\$420
61200	Office Expense	\$14,244	\$12,478	\$1,766	\$12,478	-\$1,766
61205	Office Supplies	\$5,130	\$4,000	\$1,130	\$4,000	-\$1,130
61220	Outside Services	\$14,963	\$25,350	-\$10,387	\$25,350	\$10,387
61250	Postage	\$4,962	\$5,000	-\$38	\$5,000	\$38
61255	Printing - Office Forms	\$1,562	\$2,023	-\$461	\$2,023	\$461
61260	Printing - Off Site	\$371	\$2,400	-\$2,029	\$2,400	\$2,029
61340	Telephone	\$13,175	\$12,679	\$496	\$12,679	-\$496
61341	Telephone-Beepers	\$641	\$1,075	-\$434	\$1,075	\$434
		\$123,726				
62190	Budget and Finance	\$230	\$400	-\$170	\$400	\$170
62200	Court Council	\$665	\$1,200	-\$535	\$1,200	\$535
62210	Cultural Affairs	\$9,579	\$8,425	\$1,154	\$8,425	-\$1,154
62300	Design Review	\$156	\$350	-\$194	\$350	\$194

Village Green 2016 Operating Budget Final Summary

62400	Landscape Committee	\$670	\$1,200	-\$530	\$1,200	\$530
62600	Publications-Communications	\$3,686	\$5,244	-\$1,558	\$5,244	\$1,558
62605	Safety Committee	\$1,038	\$1,300	-\$262	\$1,300	\$262
62615	Tree Committee	\$0	\$250	-\$250	\$250	\$250

\$16,022

63030	Concrete Repairs	\$33,000	\$25,000	\$8,000	\$25,000	-\$8,000
63031	Concrete Repairs - Exclusive Use Areas	\$12,800	\$25,000	-\$12,200	\$25,000	\$12,200
63035	Door Repair	\$4,479	\$3,638	\$841	\$3,638	-\$841
63040	Draperies/Carpet Maint.	\$0	\$200	-\$200	\$200	\$200
63050	Electrical Maintenance	\$13,823	\$15,000	-\$1,177	\$15,000	\$1,177
63060	Fire Extinguishers	\$1,876	\$1,700	\$176	\$1,700	-\$176
63070	Garage Door Maintenance	\$1,965	\$2,000	-\$35	\$2,000	\$35
63080	Hardware Parts	\$5,857	\$4,900	\$957	\$4,900	-\$957
63100	Janitorial Supplies	\$1,300	\$2,000	-\$700	\$2,000	\$700
63120	Light Bulbs	\$3,909	\$2,020	\$1,889	\$2,020	-\$1,889
63125	Lumber & Mill Work	\$5,660	\$12,000	-\$6,340	\$12,000	\$6,340
63135	Maintenance Yard Repair	\$175	\$0	\$175	\$0	-\$175
63160	Paint Materials/Supplies	\$625	\$560	\$65	\$560	-\$65
63163	Painting-Miscellaneous	\$3,026	\$7,000	-\$3,974	\$7,000	\$3,974
63165	Plumbing Repairs-Other	\$40,175	\$14,000	\$26,175	\$14,000	-\$26,175
63167	Plumbing Repairs - Backflows	\$5,864	\$5,300	\$564	\$5,300	-\$564
63170	Plumbing Repairs - Sewer	\$5,508	\$5,000	\$508	\$5,000	-\$508
63180	Repairs-Exterior	\$6,363	\$20,000	-\$13,637	\$20,000	\$13,637
63185	Repairs-Interior	\$2,689	\$2,750	-\$61	\$2,750	\$61
63190	Roof Cleaning/Maintenance/Repair	\$11,903	\$19,000	-\$7,097	\$19,000	\$7,097
63210	Uniforms	\$4,592	\$5,375	-\$783	\$5,375	\$783
63230	Vehicle Maintenance	\$7,733	\$6,450	\$1,283	\$6,450	-\$1,283

\$173,320

64035	Consulting-Trees	\$23,825	\$23,600	\$225	\$23,600	-\$225
64070	Grounds Maint-Contract	\$380,000	\$336,000	\$44,000	\$336,000	-\$44,000
64090	Irrigation PM/Repair	\$10,940	\$4,000	\$6,940	\$4,000	-\$6,940
64100	Horticulturalist Consultant	\$1,594	\$2,000	-\$406	\$2,000	\$406
64120	Landscape Contract Extras	\$4,540	\$7,478	-\$2,938	\$7,478	\$2,938
64170	Planting-Replacement	\$465	\$5,000	-\$4,535	\$5,000	\$4,535
64200	Tree Care	\$44,280	\$116,500	-\$72,220	\$116,500	\$72,220
64205	Patio Tree Removal	\$0	\$500	-\$500	\$500	\$500
64230	Well Maintenance	\$3,525	\$2,500	\$1,025	\$2,500	-\$1,025

\$469,169

Village Green 2016 Operating Budget Final Summary

65010	Electricity	\$45,424	\$55,845	-\$10,421	\$55,845	\$10,421
65020	Gas	\$9,660	\$11,004	-\$1,344	\$11,004	\$1,344
65040	Sewer	\$115,139	\$92,107	\$23,032	\$92,107	-\$23,032
65050	Water	\$157,549	\$126,030	\$31,519	\$126,030	-\$31,519
		<u>\$327,772</u>				
66030	Cleaning Service	\$24,860	\$24,000	\$860	\$24,000	-\$860
66050	Escort & Patrol	\$300,404	\$300,264	\$140	\$300,264	-\$140
66090	Insurance Package	\$149,096	\$157,500	-\$8,404	\$157,500	\$8,404
66100	Management Collection Fees	\$9,925	\$10,000	-\$75	\$10,000	\$75
66130	Management Fees	\$41,680	\$38,600	\$3,080	\$38,600	-\$3,080
66160	Pest Control	\$8,685	\$13,000	-\$4,315	\$13,000	\$4,315
66175	Termite Control	\$3,565	\$7,800	-\$4,235	\$7,800	\$4,235
66180	Rubbish Removal	\$62,579	\$67,916	-\$5,337	\$67,916	\$5,337
		<u>\$600,795</u>				
67080	Health Plan	\$89,604	\$92,900	-\$3,296	\$92,900	\$3,296
67160	Payroll Service	\$0	\$1,266	-\$1,266	\$1,266	\$1,266
67165	Payroll Taxes	\$61,282	\$73,318	-\$12,036	\$73,318	\$12,036
67230	Wages - Overtime	\$14,352	\$5,000	\$9,352	\$5,000	-\$9,352
67235	Wages - Regular	\$410,127	\$468,485	-\$58,358	\$468,485	\$58,358
67237	Wages - Temporary Workers	\$64,494	\$8,000	\$56,494	\$8,000	-\$56,494
67240	Worker's Compensation	\$8,892	\$8,892	\$0	\$8,892	\$0
		<u>\$648,752</u>				
90010	Allocated To Reserves	\$793,089	\$643,088	\$150,001	\$643,088	-\$150,001
90020	Allocated To Reserves - Special Assm	\$581,010	\$581,010	\$0	\$581,010	\$0
		<u>\$1,374,099</u>				
	Total Expense w/o reserve transfers	\$2,359,555				
	Total Expenses	\$3,733,654				

Village Green 2016 Operating Budget Over - Under Analysis

gl_account	summary_description	account_desc	ytd_activity	ytd_budget	ytd_variance	annual_budget	budget_remaining	OVER
67237	Payroll/Expense-Direct	Wages - Temporary Workers	\$64,494	\$8,000	\$56,494	\$8,000	-\$56,494	1
64070	Grounds Maintenance	Grounds Maint-Contract	\$380,000	\$336,000	\$44,000	\$336,000	-\$44,000	2
65050	Public Utilities	Water	\$157,549	\$126,030	\$31,519	\$126,030	-\$31,519	3
61155	General & Administrative	Legal-Association Collection Costs	\$38,682	\$12,250	\$26,432	\$12,250	-\$26,432	4
63165	Bldg/General Maint.	Plumbing Repairs-Other	\$40,175	\$14,000	\$26,175	\$14,000	-\$26,175	5
65040	Public Utilities	Sewer	\$115,139	\$92,107	\$23,032	\$92,107	-\$23,032	6
67230	Payroll/Expense-Direct	Wages - Overtime	\$14,352	\$5,000	\$9,352	\$5,000	-\$9,352	7
63030	Bldg/General Maint.	Concrete Repairs	\$33,000	\$25,000	\$8,000	\$25,000	-\$8,000	8
64090	Grounds Maintenance	Irrigation PM/Repair	\$10,940	\$4,000	\$6,940	\$4,000	-\$6,940	9
66130	Contract Services	Management Fees	\$41,680	\$38,600	\$3,080	\$38,600	-\$3,080	10
63120	Bldg/General Maint.	Light Bulbs	\$3,909	\$2,020	\$1,889	\$2,020	-\$1,889	11
61200	General & Administrative	Office Expense	\$14,244	\$12,478	\$1,766	\$12,478	-\$1,766	12
63230	Bldg/General Maint.	Vehicle Maintenance	\$7,733	\$6,450	\$1,283	\$6,450	-\$1,283	13
62210	Committee Expenses	Cultural Affairs	\$9,579	\$8,425	\$1,154	\$8,425	-\$1,154	14
61205	General & Administrative	Office Supplies	\$5,130	\$4,000	\$1,130	\$4,000	-\$1,130	15
64230	Grounds Maintenance	Well Maintenance	\$3,525	\$2,500	\$1,025	\$2,500	-\$1,025	16
63080	Bldg/General Maint.	Hardware Parts	\$5,857	\$4,900	\$957	\$4,900	-\$957	17
66030	Contract Services	Cleaning Service	\$24,860	\$24,000	\$860	\$24,000	-\$860	18
63035	Bldg/General Maint.	Door Repair	\$4,479	\$3,638	\$841	\$3,638	-\$841	19
63167	Bldg/General Maint.	Plumbing Repairs - Backflows	\$5,864	\$5,300	\$564	\$5,300	-\$564	20
61010	General & Administrative	Audit/Tax Expense	\$8,040	\$7,500	\$540	\$7,500	-\$540	21
63170	Bldg/General Maint.	Plumbing Repairs - Sewer	\$5,508	\$5,000	\$508	\$5,000	-\$508	22
61340	General & Administrative	Telephone	\$13,175	\$12,679	\$496	\$12,679	-\$496	23
61005	General & Administrative	Assoc Membership/Mtngs	\$1,217	\$924	\$293	\$924	-\$293	24
64035	Grounds Maintenance	Consulting-Trees	\$23,825	\$23,600	\$225	\$23,600	-\$225	25
63060	Bldg/General Maint.	Fire Extinguishers	\$1,876	\$1,700	\$176	\$1,700	-\$176	26
63135	Bldg/General Maint.	Maintenance Yard Repair	\$175	\$0	\$175	\$0	-\$175	27
66050	Contract Services	Escort & Patrol	\$300,404	\$300,264	\$140	\$300,264	-\$140	28
63160	Bldg/General Maint.	Paint Materials/Supplies	\$625	\$560	\$65	\$560	-\$65	29
			\$1,336,036				-\$249,111	

gl_account	summary_description	account_desc	ytd_activity	ytd_budget	ytd_variance	annual_budget	budget_remaining	UNDER
67240	Payroll/Expense-Direct	Worker's Compensation	\$8,892	\$8,892	\$0	\$8,892	\$0	1
63070	Bldg/General Maint.	Garage Door Maintenance	\$1,965	\$2,000	-\$35	\$2,000	\$35	2
61250	General & Administrative	Postage	\$4,962	\$5,000	-\$38	\$5,000	\$38	3
63185	Bldg/General Maint.	Repairs-Interior	\$2,689	\$2,750	-\$61	\$2,750	\$61	4
66100	Contract Services	Management Collection Fees	\$9,925	\$10,000	-\$75	\$10,000	\$75	5
62190	Committee Expenses	Budget and Finance	\$230	\$400	-\$170	\$400	\$170	6
62300	Committee Expenses	Design Review	\$156	\$350	-\$194	\$350	\$194	7
63040	Bldg/General Maint.	Draperies/Carpet Maint.	\$0	\$200	-\$200	\$200	\$200	8
62615	Committee Expenses	Tree Committee	\$0	\$250	-\$250	\$250	\$250	9
62605	Committee Expenses	Safety Committee	\$1,038	\$1,300	-\$262	\$1,300	\$262	10
64100	Grounds Maintenance	Horticulturalist Consultant	\$1,594	\$2,000	-\$406	\$2,000	\$406	11
61170	General & Administrative	Licenses & Permits	-\$20	\$400	-\$420	\$400	\$420	12

61341	General & Administrative	Telephone-Beeper	\$641	\$1,075	-\$434	\$1,075	\$434	13
61255	General & Administrative	Printing - Office Forms	\$1,562	\$2,023	-\$461	\$2,023	\$461	14
64205	Grounds Maintenance	Patio Tree Removal	\$0	\$500	-\$500	\$500	\$500	15
62400	Committee Expenses	Landscape Committee	\$670	\$1,200	-\$530	\$1,200	\$530	16
62200	Committee Expenses	Court Council	\$665	\$1,200	-\$535	\$1,200	\$535	17
63100	Bldg/General Maint.	Janitorial Supplies	\$1,300	\$2,000	-\$700	\$2,000	\$700	18
63210	Bldg/General Maint.	Uniforms	\$4,592	\$5,375	-\$783	\$5,375	\$783	19
63050	Bldg/General Maint.	Electrical Maintenance	\$13,823	\$15,000	-\$1,177	\$15,000	\$1,177	20
67160	Payroll/Expense-Direct	Payroll Service	\$0	\$1,266	-\$1,266	\$1,266	\$1,266	21
65020	Public Utilities	Gas	\$9,660	\$11,004	-\$1,344	\$11,004	\$1,344	22
62600	Committee Expenses	Publications-Communications	\$3,686	\$5,244	-\$1,558	\$5,244	\$1,558	23
61260	General & Administrative	Printing - Off Site	\$371	\$2,400	-\$2,029	\$2,400	\$2,029	24
61015	General & Administrative	Employee / Board Education	\$2,017	\$4,765	-\$2,748	\$4,765	\$2,748	25
64120	Grounds Maintenance	Landscape Contract Extras	\$4,540	\$7,478	-\$2,938	\$7,478	\$2,938	26
67080	Payroll/Expense-Direct	Health Plan	\$89,604	\$92,900	-\$3,296	\$92,900	\$3,296	27
61070	General & Administrative	Income Tax - Estimated	\$5,510	\$9,200	-\$3,690	\$9,200	\$3,690	28
63163	Bldg/General Maint.	Painting-Miscellaneous	\$3,026	\$7,000	-\$3,974	\$7,000	\$3,974	29
66175	Contract Services	Termite Control	\$3,565	\$7,800	-\$4,235	\$7,800	\$4,235	30
66160	Contract Services	Pest Control	\$8,685	\$13,000	-\$4,315	\$13,000	\$4,315	31
64170	Grounds Maintenance	Planting-Replacement	\$465	\$5,000	-\$4,535	\$5,000	\$4,535	32
66180	Contract Services	Rubbish Removal	\$62,579	\$67,916	-\$5,337	\$67,916	\$5,337	33
63125	Bldg/General Maint.	Lumber & Mill Work	\$5,660	\$12,000	-\$6,340	\$12,000	\$6,340	34
63190	Bldg/General Maint.	Roof Cleaning/Maintenance/Repair	\$11,903	\$19,000	-\$7,097	\$19,000	\$7,097	35
66090	Contract Services	Insurance Package	\$149,096	\$157,500	-\$8,404	\$157,500	\$8,404	36
61220	General & Administrative	Outside Services	\$14,963	\$25,350	-\$10,387	\$25,350	\$10,387	37
65010	Public Utilities	Electricity	\$45,424	\$55,845	-\$10,421	\$55,845	\$10,421	38
67165	Payroll/Expense-Direct	Payroll Taxes	\$61,282	\$73,318	-\$12,036	\$73,318	\$12,036	39
63031	Bldg/General Maint.	Concrete Repairs - Exclusive Use A	\$12,800	\$25,000	-\$12,200	\$25,000	\$12,200	40
63180	Bldg/General Maint.	Repairs-Exterior	\$6,363	\$20,000	-\$13,637	\$20,000	\$13,637	41
61150	General & Administrative	Legal-Association	\$13,234	\$30,000	-\$16,766	\$30,000	\$16,766	42
67235	Payroll/Expense-Direct	Wages - Regular	\$410,127	\$468,485	-\$58,358	\$468,485	\$58,358	43
64200	Grounds Maintenance	Tree Care	\$44,280	\$116,500	-\$72,220	\$116,500	\$72,220	44

\$1,023,519

\$276,367

Total spent:

\$2,359,555

Over budget

-\$249,111

Under budget

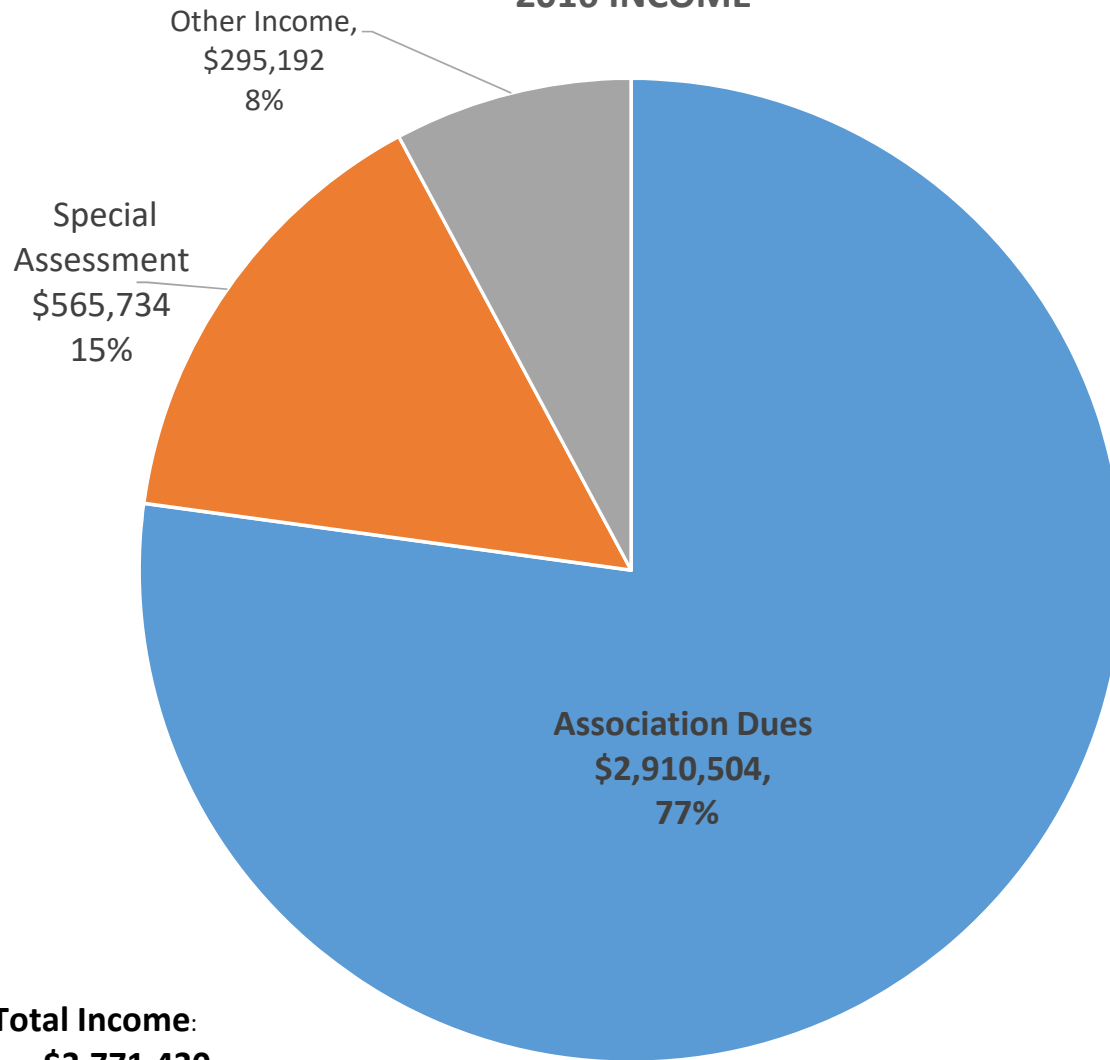
\$276,367

-1.2%

Result

-\$27,256

2016 INCOME

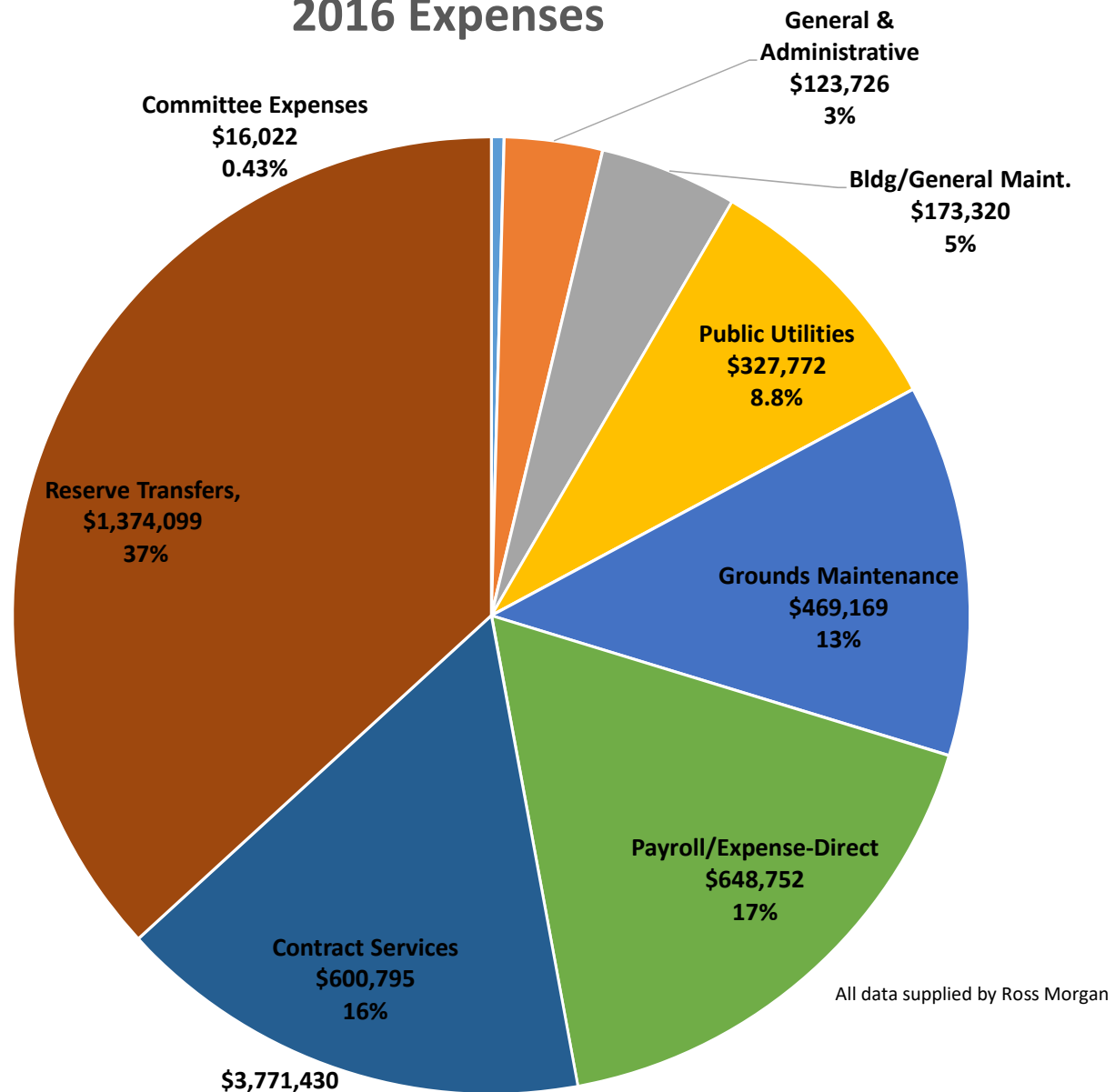


Total Income:
\$3,771,430

OTHER INCOME	
Parking Fine Income	\$5,550
Clubhouse & Other	\$1,455
Delinquency Allowance	\$0
Fine Income - Other	\$655
Garage Usage	\$45,575
Garage Fines	\$42,391
Interest Income	\$1,038
Late Charges	\$22,620
Laundry Income	\$77,710
Collection Costs Recovered	\$39,314
Other Income	\$9,451
Time Warner Income	\$45,954
Work Order Revenue	\$3,479
Sub-Total=	\$295,192

All data supplied by Ross Morgan

2016 Expenses



All data supplied by Ross Morgan

2016 Totals:	
Income:	\$3,771,430
Expenses minus Reserve Transfers	\$2,359,555
Reserve Transfers	\$1,374,099
Total Expenses	\$3,733,654

The Village Green 10 Year Reserve Projects Plan

Updated 1/25/2017

Transfer to regular reserves \$516,119 based on the 2017 approved operating budget projected across 2017 - 2026

1	Cash Flow	Notes	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Totals
2	Annual Regular Reserve Inflow =		\$516,119	\$516,119	\$516,119	\$516,119	\$516,119	\$516,119	\$516,119	\$516,119	\$516,119	\$516,119	\$4,645,075
3	Transfer from Operating Funds		\$150,000	?	?	?	?	?	?	?	?	?	\$150,000
4	Annual Spcl Assnt. Reserve Inflow =		\$581,010	\$581,010	\$581,010	\$573,435	\$0	\$0	\$0	\$0	\$0	\$1	\$2,316,465
5	Carry Forward =		\$1,354,795	\$668,985	\$668,706	\$989,815	\$1,264,773	\$1,147,194	\$1,025,941	\$1,053,757	\$1,055,548	\$1,057,340	
6	Annual Total \$ Available Reserve Proj =		\$2,601,924	\$1,766,115	\$1,765,835	\$2,079,370	\$1,780,892	\$1,663,314	\$1,542,060	\$1,569,876	\$1,571,668	\$1,573,460	
7	Annual Total Projected Work Outflow:		\$1,932,939	\$1,097,409	\$776,020	\$814,597	\$633,698	\$637,373	\$488,303	\$514,328	\$514,328	\$514,328	
8	Year End Reserves Cash After Work =		\$668,985	\$668,706	\$989,815	\$1,264,773	\$1,147,194	\$1,025,941	\$1,053,757	\$1,055,548	\$1,057,340	\$1,059,132	
9													
10	2010 Special Assessment Projects		2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	Total Cost
11	33010 Building Stabilization	a	\$2,000	\$2,000	\$2,000	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,000
12	33030+33032 Sewer Lines	b	\$299,320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$299,320
13	33020 Interior Water Lines (copper repipe)	c	\$587,120	\$227,520	\$138,400	\$219,060	\$0	\$0	\$0	\$0	\$0	\$0	\$1,172,100
14	33040 Roof Repair, Residential	d	\$31,150	\$31,150	\$31,150	\$31,150	\$0	\$0	\$0	\$0	\$0	\$0	\$124,600
15	33050 Roof Repair, Garages	d	\$55,750	\$55,750	\$55,750	\$55,750	\$0	\$0	\$0	\$0	\$0	\$0	\$223,000
16													
17	Sub Total =		\$975,340	\$316,420	\$227,300	\$307,960	\$0	\$0	\$0	\$0	\$0	\$0	\$1,827,020
18													
19	Major Reserve Replacement Projects												
20	Item		2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	
21	32113 Well Repair/Replace		\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$18,000
22	32110 Irrigation System Replace	e	\$287,500	\$287,500									\$575,000
23	32190 Exterior Water Supply Lines	f	\$127,684	\$138,280	\$154,221	\$166,266	\$183,525	\$170,667	\$0	\$0	\$0	\$0	\$940,643
24	32070 Fences-Serpentine Walls	h	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$45,000
25													
26	Sub Total =		\$422,184	\$432,780	\$161,221	\$173,266	\$190,525	\$177,667	\$7,000	\$7,000	\$7,000	\$7,000	\$1,578,643

27 Ongoing Reserve Projects													
28	Item		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total Cost
29	32028 Carpentry Repairs, Res. Buildings	i	\$96,302	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	\$96,302
30	32033 Chimney Caps		\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$4,500
31	32035 Clubhouse Restoration		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
32	32036 Computer System		\$150	\$150	\$150	\$150	\$150	\$150	\$6,000	\$6,000	\$6,000	\$6,000	\$18,900
33	32050 Asphalt , Seal/Repair Service Roads	j	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$1,400	\$12,600
34	32050 Restripe/Paint Driveways and Courts	j	\$8,895	\$8,895	\$8,895	\$8,895	\$8,895	\$8,895	\$8,895	\$8,895	\$8,895	\$8,895	\$80,055
35	32052 Asphalt - Seal/Repair Garage Courts	j	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$135,000
36	32060 Electrical Wiring, Interior		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$90,000
37	32090 HVAC, Replace (Office & Club)	k	\$25,962										\$25,962
38	32110 Irrigation (minor replament)				\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$28,000
39	32113 Well Storage Tank - Clean/Reline/Repla	l	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$4,500
40	32145 Maintenance Tools - Reserve		\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$9,900
41	32150 Major Garage Components	j	\$10,535	\$10,535	\$10,535	\$10,535	\$10,535	\$10,535	\$10,535	\$10,535	\$10,535	\$10,535	\$94,815
42	32155 Numbered Tree Replacement	m	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$90,000
43	32160 Office Equipment and Furnishings	j	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$4,500
44	32170 Painting, Exterior Residential	i	\$223,130	\$155,428	\$169,538	\$149,610	\$168,722	\$181,585	\$188,132	\$188,132	\$188,132	\$188,132	\$1,612,409
45	32175 Painting, Exterior Garage	i	\$12,600	\$34,860	\$26,040	\$21,840	\$37,380	\$27,300	\$31,500	\$57,525	\$57,525	\$57,525	\$306,570
46	32180 Plumbing Interior Project												\$0
47	32207 Roof Repair Clubhouse and Maintenance	j											\$0
48	32210 Shower Pans		\$5,216	\$5,216	\$5,216	\$5,216	\$5,216	\$5,216	\$5,216	\$5,216	\$5,216	\$5,216	\$46,944
49	32220 Termite Tenting Fumigation of Buildings		\$28,847	\$28,847	\$28,847	\$28,847	\$28,847	\$28,847	\$28,847	\$28,847	\$28,847	\$28,847	\$259,623
50	32235 Utility Carts - Replace							\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$15,000
51	32235 Utility Truck - Replace				\$30,000								\$30,000
52	32240 Water Heaters		\$1,036	\$1,036	\$1,036	\$1,036	\$1,036	\$1,036	\$1,036	\$1,036	\$1,036	\$1,036	\$9,324
53	32245 Water Intrusion Repairs	n	\$49,992	\$49,992	\$49,992	\$49,992	\$49,992	\$49,992	\$49,992	\$49,992	\$49,992	\$49,992	\$449,928
54	32250 Well System Pump	o	\$13,750	\$13,750	\$13,750	\$13,750		\$13,750	\$13,750	\$13,750	\$13,750	\$13,750	\$110,000
55	32035 Clubhouse - Refurbish		\$20,000	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$24,000
56	32XXX Roof Repair, Residential	p	\$0	\$0	\$0	\$0	\$31,150	\$31,150	\$31,150	\$31,150	\$31,150	\$31,150	\$155,750
57	32XXX Roof Repair, Garages	p	\$0	\$0	\$0	\$0	\$55,750	\$55,750	\$55,750	\$55,750	\$55,750	\$55,750	\$278,750
58	32XXX Building Stabilization onging crack rep	p	\$0	\$0	\$0	\$0	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$10,000
59	Sub Total, Regular Reserves =		\$535,415	\$348,209	\$387,499	\$333,371	\$443,173	\$459,706	\$481,303	\$507,328	\$507,328	\$507,328	\$3,558,832

60 Reserve Projects Pending Board Consideration (These numbers are not reflected in the projections above.) Moved to separate section based on Sept. 20, 2016 mtg													
62			2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	
63	32183 Interior Waste Lines	k	\$0			\$154,385	\$390,335	\$633,130	\$520,540	linked to Drains tab			\$1,698,390
64	32065 Lighting, Exterior	g	\$0		\$169,067	\$169,067	\$169,067						\$507,201
65	3185+32187 Sewer Lines (8" lines)	q	\$0		\$250,000	\$250,000							\$500,000

66 Some of the cost estimates for our reserve projects are "stale" based on older bids or estimates.
67 During the rest of 2016 and 2017 the Office will provide new numbers based on fresh estimates and bids.

68

69 **NOTES:**

70 a: BoD took no action towards on-going repairs. This line will continue to reflect crack and patch repairs.

71 b: Sewer lines repairs except for eight inch lines have been completed. The 2016 and 2017 numbers reflect the remaining payments to be made.

72 c: The details for completion of the copper re-pipe project (2017-2020) can be found on the Re-Pipe - To be done 2017 tab.

73 d: The estimates for roof repairs - residential building and garages are old. A new assessment for the roofs is needed and targeted for 2016-17.

74 e: A new irrigation system with costs spread across 2017 and 2018 needs major planning and assessment.

75 f: Exterior water supply lines project needs assessment.

76 h: Serpentine wall replacement/repair project needs assessment.

77 g: Exterior lighting project needs assessment. Based 2013 estimated costs from Ruzika and RAMCO were \$507,200. Spread over three years = \$169,067/year

78 i: Costs estimates made based on current 2016 pricing.

79 j: Cost estimates for these projects are based on old bids/work. New assessments are needed.

80 k: Needs new cost estimate.

81 L: well tank project needs assessment.

82 m: This project needs data from arborist inventory. Allocated \$10,000 based on 2015-16.

83 n: Needs assessment and input from work order history.

84 o: Well pump and pressure transducer will need replacement every three-five years.

85 p: These projects move into regular reserve projects from special assessment projects in 2021.

86 q: These are estimated costs based on recent Troxler estimates for replacing ALL the remaining eight inch lines.

Village Green Reserve Spending

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
REGULAR RESERVES						
1 32000 - General Reserves Reclass	\$0	-	\$0	\$81,249	\$78,036	
2 32025 - Building Stabilization	\$6,345	-	\$367,500	\$0	\$0	\$16,896
3 32033 - Chimney Caps	\$0	-	\$0	\$1,979		
4 32036 - Computer System	\$1,218	-	\$4,260	-\$2,965	\$10,547	\$5,263
5 32040 - Concrete Walkways	\$0	-	\$0	\$6,250	\$8,860	\$85,953
6 32042 - Concrete Patios (Sewers)	\$0	-	\$0	\$13,655		
7 32050 - Driveways	\$0	\$215	\$0	\$26,490	\$29,495	\$35,716
8 32052 - Asphalt - Seal/Repair Service Roac	\$0	\$0	\$7,337			
9 32060 - Electrical Wiring, Interior	\$155	\$3,878	\$891	\$14,072		
10 32065 - Exterior Lighting	\$0	\$0	\$0	\$0	\$2,125	
11 32070 - Fences Serpentine	\$0	\$28,160	\$0	\$0	\$36,803	
12 32075 - Furniture & Fixtures	\$0	\$0	\$4,167	\$0		
13 32090 - HVAC Units	\$0	\$0	\$5,538	\$0		
14 32110 - Irrigation	\$4,550	\$0	\$0	\$8,882		
15 32113 - Irrigation Pressure Tank	\$0	\$0	\$2,218	\$0		
16 32145 - Maintenance Tools	\$651	\$593	\$15,235	\$282		
17 32150 - Major Garage Components	\$21,780	\$73,606	\$697	\$47,810	\$24,834	\$9,530
18 32155 - Numbered Tree Replacement	\$9,660	-	-	-	-	-
19 32160 - Office Equipment and Furnishings	\$393	\$0	\$58,617	\$2,229		
20 32170 - Painting Full Building Exterior	\$0	\$170,418	\$15,059	\$157,138	\$210,952	\$100,543
21 32175 - Painting Garages	\$57,057	\$46,070	\$122,210	\$39,244	\$60,830	\$0
22 32180 - Plumbing Interior Project	\$0	\$0	\$0	\$0	\$0	\$134,179
23 32183 - Interior Waste Line Replacement	\$0	\$0	\$219,403	\$250	\$64,618	
24 32185 - Plumbing Sewer Lines-Patios	\$0	\$870	\$3,425	\$0	\$0	\$433,526
25 32187 - Plumbing Sewer Lines	\$0	\$296,000				
26 32190 - Plumbing Supply Lines	\$0	\$977	\$0	\$0	\$186,831	\$2,660
27 32200 - Roofing Buildings	\$0	\$0	\$0	\$0	\$3,293	\$11,975
28 32207 - Roofing Maint & Clubhouse	\$0	\$0	\$6,895	\$0		\$3,387
29 32210 - Shower Pans	\$10,964	\$5,255	\$7,650	\$8,111	\$2,145	
30 32220 - Termite Control	\$14,101	\$920	\$2,180	\$18,175	\$30,150	
31 32235 - Utility Carts - Replace	\$5,886	\$0	\$0			
32 32240 - Water Heaters	\$0	\$0	\$55,830	\$501		
33 32245 - Water Intrusion Repairs	\$20,230	\$55,137	\$0	\$108,834	\$135,510	
34 32250 - Well Repairs	\$122,836	\$1,073	\$0	\$2,330	\$53,645	
35 32260 - Wood Repairs Exterior	\$0	\$0				
36 Totals	\$275,825	\$683,171	\$899,111	\$534,516	\$938,674	\$839,628
37						
38 SPECIAL ASSESSMENT RESERVES		2015	2014	2013	2012	2011
39						
40 33010 - Building Stabilization - SA		\$0	\$685,792	\$275,787	\$48,721	No SA numbers for 2011
41 33020 - Plumbing Interior Project - SA		\$4,335	\$5,900	\$96,096	\$86,103	
42 33022 - Interior Waste Line Replacement - SA		\$0	\$0	\$51,020		
43 33030 - Plumbing Sewer Lines - SA	\$710,400	\$643,388	\$40,583	\$347,815	\$359,972	
44 33032 - Plumbing Sewer Lines - Patio - SA		\$5,103	\$38,780	\$0	\$87,779	
45 33040 - Roofing-Building-SA		\$0	\$2,139	\$315	\$122,317	
46 33050 - Roofing-Garages-SA			\$102,550	\$151,274		
47 33015 - Bank fees		\$68				
48 Totals	\$710,400	\$652,894	\$875,743	\$922,307	\$704,892	\$0
49						
50 Total Reserves	\$986,225	\$1,336,065	\$1,774,854	\$1,456,824	\$1,643,565	\$839,628