

**Villas at the River Homeowners Association**  
**Treasurer's Report**  
**March 31, 2019**

**Highlights as of March 31, 2019**

**Summary**

Overall, after adjustment for prepaid dues, our General Account had a gain of \$17,190 through March. We had budgeted a loss of \$1,926 which results in a favorable difference of \$19,116, mostly due to lower snow removal costs.

**General Accounts** – in addition to above:

- **General Dues** after adjustment for Prepaid Dues are \$78,600 and \$520 under budget.
- The final payment \$5,282 for **pipes bursting** in the concrete was made in January and was charged to Building – Labor Exterior Maintenance.
- Thus far (through 4/1/2019) we have incurred **snow removal** costs of \$25,755. We have budgeted \$45,350 for the year.
- We will be over budget for the year for **insurance** in 2019. We had budgeted \$27,750 for the year, but expect it to be approximately \$30,000. The umbrella policy of \$1,976 was thought to be included with the Business Owners insurance, but it was not.
- **Fall Cleanup** was under budget in 2018 as we only paid for the first pass. We paid \$3,850 in 2019 for the remainder of the 2018 fall cleanup.
- **Lift Station Repairs** have been in paid in both February (\$298) and March (\$2,200).
- **Pond treatments** for algae & weeds for both ponds were paid to PLM Lake & Land Management in March in the amount of \$936, but not budgeted until June. Also included in the \$936 was the reimbursement to PLM for the 2019 Permit fee.

**Capital Reserve** dues after adjustment for Prepaid Dues are \$27,400 and \$200 under budget.

For Expenses we have paid \$72,600 in 2019 through March to ALC Maintenance for the insulation improvement project. Total expenses for the insulation project are \$112,200 in 2018 and 2019. We also paid \$5,520 for inspections in 2018.

As of March 31, 2019, our **Balance Sheet** shows:

- General Cash Account:           \$ 59,532
- Capital Reserve Account:       \$ 48,022
- On April 10, 2019, transferred from General Cash to Capital Reserve \$8,100 for March Capital Reserve dues.