

**Villas at the River Homeowners Association  
Treasurer's Report  
February 29, 2020**

**Summary**

Overall, after adjustment for prepaid dues, our General Account had net income of \$21,838 through February 2020. Here are a few notes through February:

**General Accounts**

- **General Dues** after adjustment for Prepaid Dues are \$55,211 and are \$11 over budget through February.
- **Administration Expenses** in February included the quarterly business owners and umbrella insurance payments of \$7,218.
- Under **Clubhouse Expenses** we paid \$642 to Mead & White for electrical repairs to Exit & Emergency Lights, GFCI outside outlet repairs.
- **Pond** expenses show that we paid PLM Lake & Land Management Corp \$200 for the permit fee and prepaid for Weed & Algae treatments - two of each – for an additional \$736. We have budgeted for this in March.
- For the **Pool**, we have paid Berrien County \$90 for the 2020 pool license in addition to the monthly expense for the phone (required even though the pool is closed).
- In January, we paid \$4,923 for **Snow Removal Services** that occurred in November & December. A payment of \$9,902 is scheduled for March 1 for snow removal through February 15, 2020.
- In February, we paid VC sales \$2,317 to align gutters for three buildings (20,21 & 22). We also paid Midwest Roofing \$1,115 thus far for roof repairs.
- B and Z Company was paid \$2,000 in January 2020 for work performed on the storm drains during November. This was charged to **Landscaping Labor**.

**Capital Reserve** dues after adjustment for Prepaid Dues are \$18,400 and equal to budget. We deposited final **2019 Assessments** of \$2,992 in January for a total of \$355,242.

For **Capital Reserve Expenses** we have paid \$59,400 In 2020 through February for the Insulation Improvement Project:

**Project Summaries:**

**Vent Cap Project:**

Proposed Cost: \$49,600.

Pd: \$43,399 through 12/31/2019

Remaining Balance: \$6,201 – six buildings, waiting for warmer weather.

**Insulation Project:**

Inspections: \$5,520

Insulation Project Total Cost: \$3300 per unit or \$303,600

Pd in 2018 & 2019: \$204,600 (including 50% downpayment), completed 34 units

Pd In January: \$19,800, completed 12 units

Pd in February: \$39,600, completed 24 units

Insulation Project Total pd thus far: \$264,000

21 units remain @ approx \$1650 each or \$34,600

As of February 29, 2020, our **Balance Sheet** shows:

- General Cash Account:           \$ 71,483
- Capital Reserve Account:       \$ 351,622

<b>Transfers on March 10 2020</b>		
February Capital Reserve Dues from General Account to Capital Acct		7,500.00
Draw on Insulation Project from Capital Acct to General Acct in Feb 2020		(39,600.00)
<b>Total</b>		<b>(32,100.00)</b>