

Villas at the River Homeowners Association
Treasurer's Report
January 31, 2020

Summary

Overall, after adjustment for prepaid dues, our General Account had net income of \$11,446 for January 2020. Keep in mind that it is very early in 2020. Here are a few notes for January:

General Accounts

- **General Dues** after adjustment for Prepaid Dues are \$28,041 and are \$441 over budget for January.
- **Clubhouse Rental** shows a net loss of \$350 due to deposit refunds of \$400 to those who used the clubhouse in December.
- **Administrative Expenses** to note are the annual renewals of our domain account, webhosting of documents & picture directory plus security for each.
- 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.
- For the **Pool**, we have paid Berrien County \$90 for the 2020 inspection fee 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.
- B and Z Company was paid \$2,000 in January for work performed on the storm drains during November. This was charged to **Landscaping Labor**.

Capital Reserve dues after adjustment for Prepaid Dues are \$9,200 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 \$19,800 in January 2020 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

Insulation Project:

Inspections: \$5,520

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

Pd in 2018 & 2019: \$204,900

Pd In January: \$19,900 for 12 units

44 units remain @ approx \$1650 each or \$72,600

As of January 31, 2020, our **Balance Sheet** shows:

- General Cash Account: \$ 95,083
- Capital Reserve Account: \$ 354,733

Transfers on January 10 2020

January Capital Reserve Dues from General Account to Capital Acct	13,600.00
2019 Assessments Rec in January from General Account to Capital Acct	2,992.00
Draw on Insulation Project from Capital Acct to General Acct	<u>(19,800.00)</u>
Total	(3,208.00)