

Villa's at the River Financial Evaluation



THE VILLAS AT THE RIVER

September 28, 2014

Villa's Financial Evaluation

Preparing for the Future

The purpose of this study was to project the money needed for future major repairs and replacement such as shingles, roads and exterior painting and general operating expenses.

These expenses exceed our current available funds.

Villa's Financial Evaluation

Preparing for the Future

Capital Expenses

Replacing shingles

Water, sanitary & storm

Pool

Road replacement

Clubhouse

Painting buildings

Villa's Financial Evaluation

Preparing for the Future

Capital Funds Committee Members

Anne Brandt

Mark Carlock

Cass Gallagher

John Huber

Tom Johns

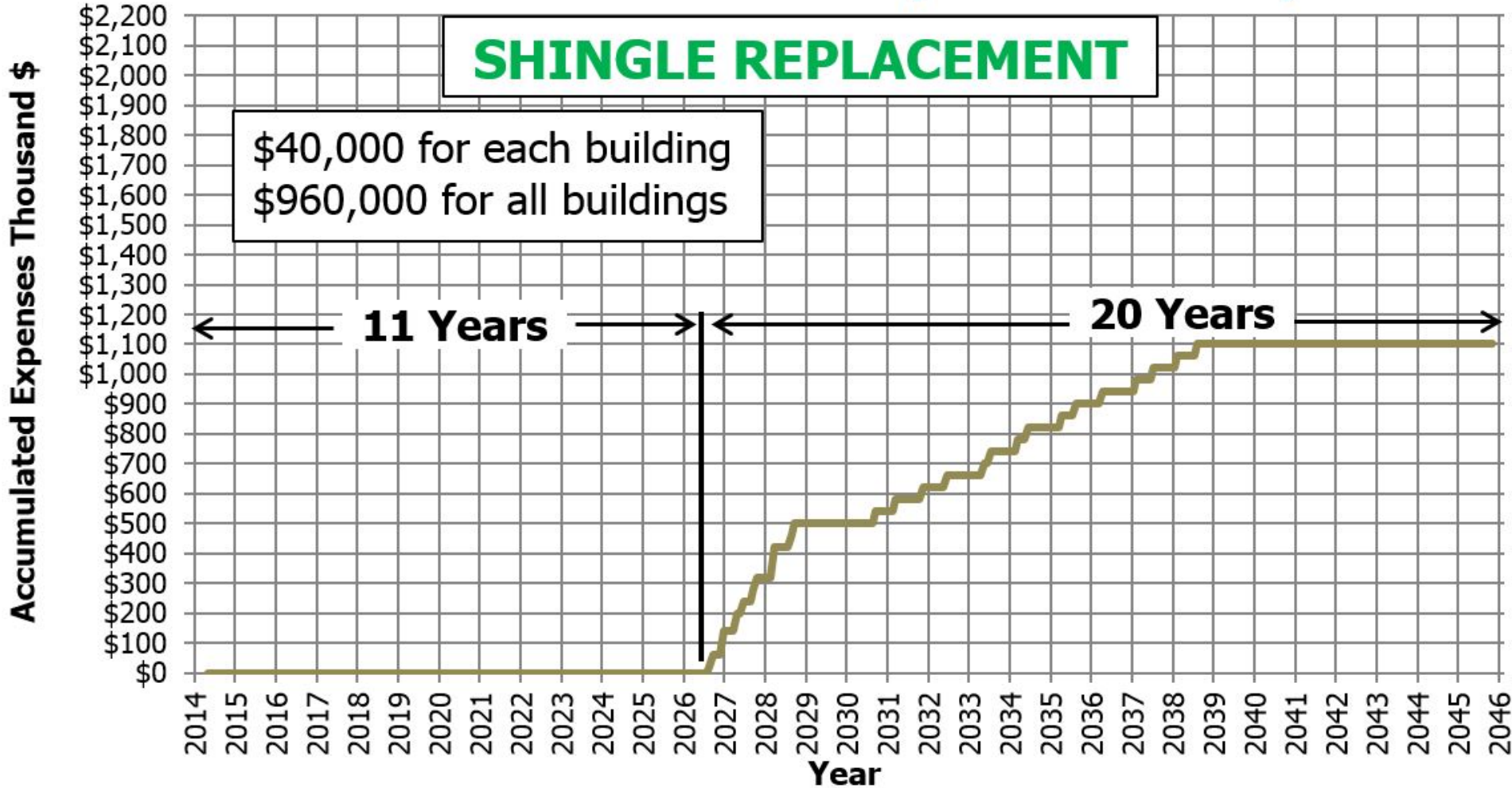
Manny Stoes

Villa's Financial Evaluation

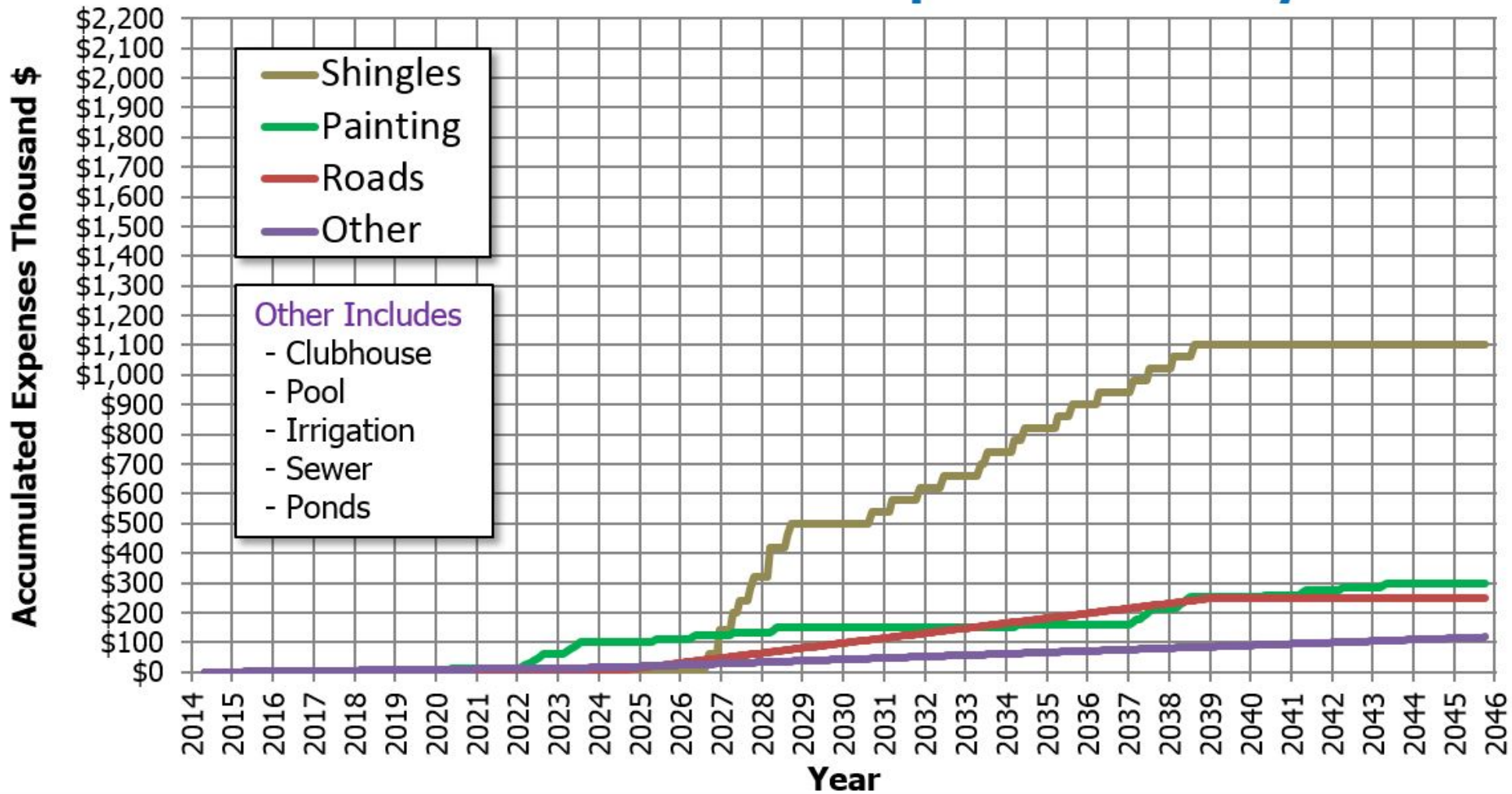
Preparing for the Future Capital Funds Evaluation

The following graphs represent the results of the capital funds study

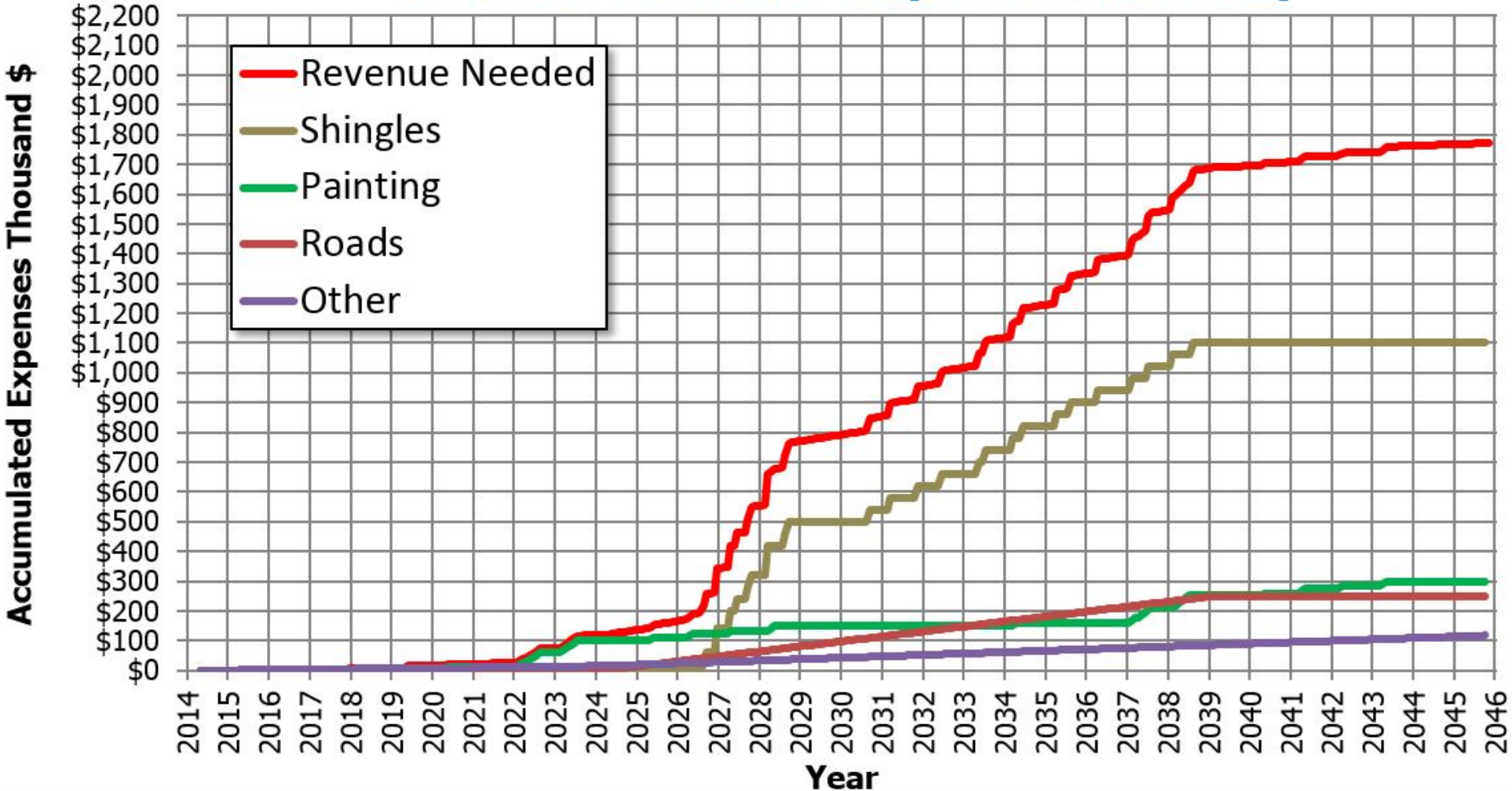
Villas At The River Capital Fund Study



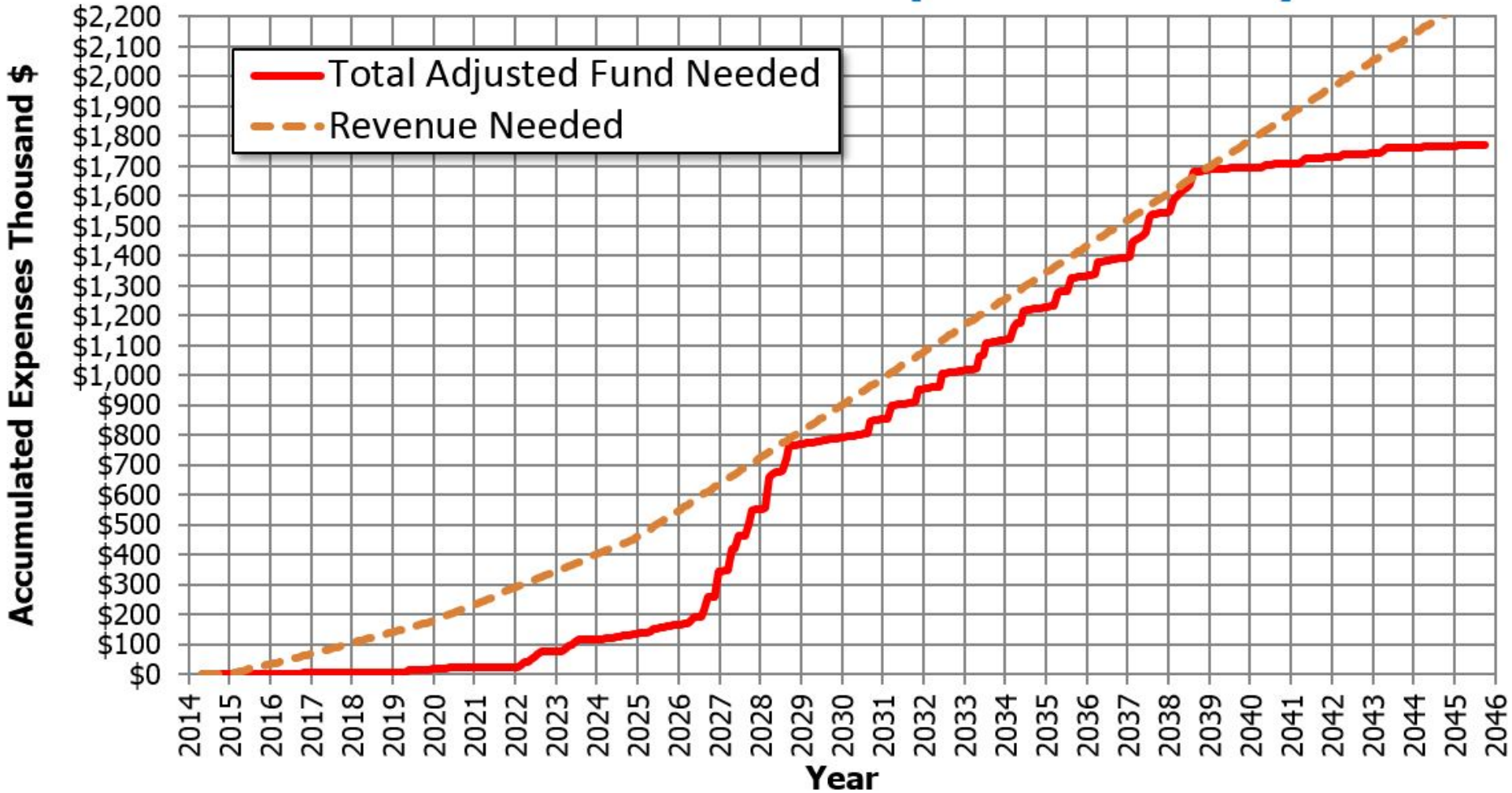
Villas At The River Capital Fund Study



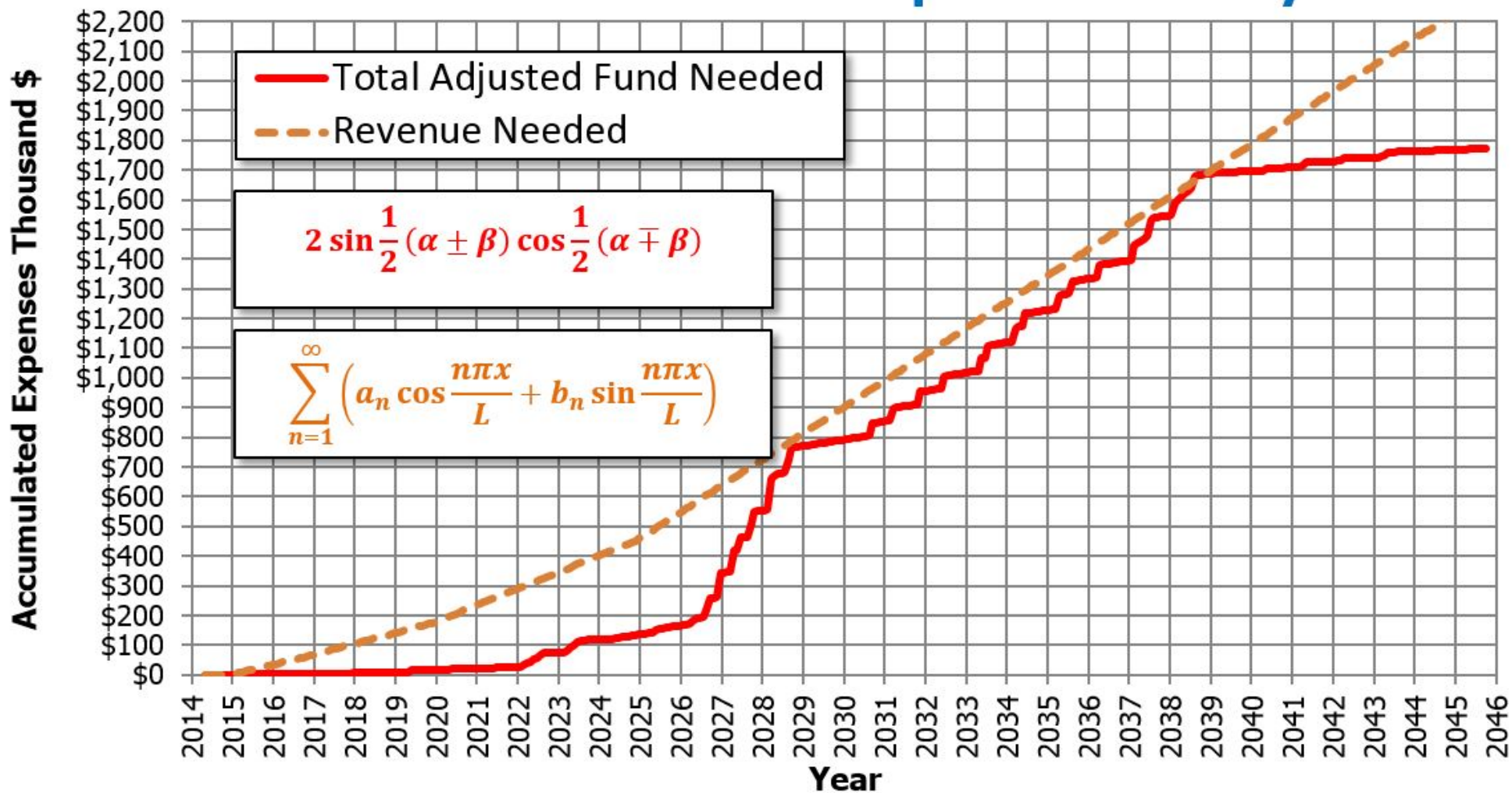
Villas At The River Capital Fund Study



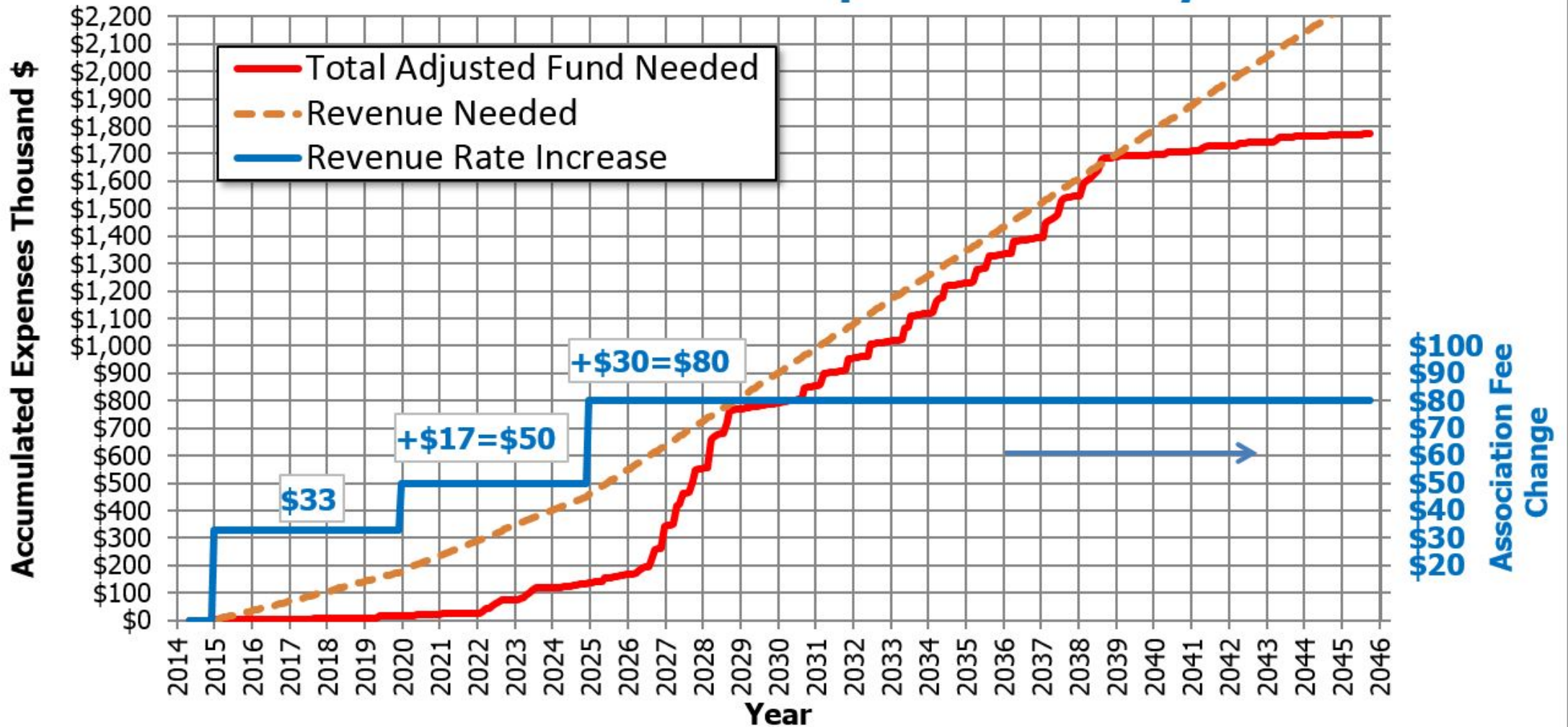
Villas At The River Capital Fund Study



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Villas At The River Capital Fund Study



Villa's Financial Evaluation

Preparing for the Future

Operating Budget

General repairs

Snow removal

Ponds

Clubhouse expenses

Landscaping

Maintenance painting

Street lighting

Sprinkler system

Villa's Financial Evaluation

Preparing for the Future

Operating Budget

Our 2014 projected operating expenses are \$178,305
Expenses are projected to exceed the budget by \$11,648

The overage equates to \$15.13 per unit per month

Villa's Financial Evaluation

Preparing for the Future

We would like to maintain our beautiful community by recognizing future expenses and preparing to meet them.

Villa's Financial Evaluation

Preparing for the Future

	Current	New
Association Fee	\$179	\$194
Capital Funds	-	\$ 33
Water, Sewer & Trash	<u>\$ 49</u>	<u>\$ 49</u>
Total	\$228	\$276
Total Increase		<u>\$ 48</u>

Villa's Financial Evaluation

Preparing for the Future

Benefits

- Maintain the beauty of our community
- Enhance property resale value
- Encourage future residents
- Avoid special assessments

Villa's Financial Evaluation

Preparing for the Future

How do we compare to other condo associations

Location	Association Fee	Taxes	Year Total
A. Camelot	\$180-\$200		
B. Hickory Trace	\$120-\$180		
C. South Cliff	\$210-\$280		
D. The Waterfront Condos	\$300-\$340		
E. Eagle Pointe	\$200	\$3,338	\$5,738
F. Box Factory	\$288		
G. Lake Shore Dr.	\$300-\$488		
H. Stratford Dr.	\$275		
I. Wayne St.	\$383	\$3,632	\$8,228
V. Villas at the River	\$276	\$2,482	\$5,818

Villa's Financial Evaluation

Preparing for the Future

No other condominium around

here has what we have!

Single Floor Units

Clubhouse

Pool

Landscape Service

Trail

Ponds

Water, Sewer & Trash

Nature

Seclusion

Snow Removal

Curb Appeal

River

Close-knit Community

Good Neighbors

THE VILLAS AT THE RIVER

Villa's at the River



THE VILLAS AT THE RIVER