



Village Green Townhomes

Cash Inflows		
Bank Balance on January 27, 2023		\$10,613.81
February 2023 Deposits		
1 Homeowner's Dues and Fees Received		\$7,276.60
2 Simmons Bank Donation		\$5.00
Bank Interest		\$0.00
Other:		\$0.00
Total January 2023 Deposits		\$7,281.60
Total Cash Inflows as of 2/21/23 (Bank Balance as of 1/27/23 plus February 2023 Deposits)		\$17,895.41

Cash Outflows		
Cleared Checks from January 2023		
Reliant Energy	1/30/23 Utilities	\$89.51
Reliant Energy	1/30/23 Utilities	\$43.31
Total Cleared Checks		\$132.82
February 2023 Expenses		
Simmons Bank	2/6/23 Account Analysis	\$5.00
Jose Menjivar	2/4/23 Lawn Care	\$850.00
McClanahan & Holmes	2/4/23 Jan CPA	\$200.00
Alejandro Montana	2/4/23 Debt Pmt	\$5,000.00
Total February 2023 Expenses		\$6,055.00
Total Cash Outflows (cleared checks plus February 2023 Expenses)		\$6,187.82

3 **Book Balance on 2/21/2023 (Total Cash Inflows less Total Cash Outflows)** **\$11,707.59**

Outstanding Debt		
On 9/21/2021, VGHA signed a \$140,000 labor only contract for units 20, 21, 22, 23, 24, 25 and 26. As of February 2023, VGHA owes \$50,000.		(\$50,000.00)
On 12/22/22 VGHA received the following invoices for materials and supplies		
• Unit 20		(\$17,893.00)
• Unit 21		(\$18,593.00)
• Unit 22		(\$20,993.00)
• Unit 23		(\$23,860.00)
• Unit 24		(\$25,360.00)
• Unit 25		(\$24,703.00)
• Unit 26		(\$29,380.00)
Total for materials and supplies:		(\$160,782.00)
Total due to Alejandro Montano (outstanding labor contract plus additional invoices received for materials and supplies)		(\$210,782.00)

Total Net Position (Balance on 2/21/23 plus Outstanding debt due to Alejandro) (Red brackets equal deficit) **(\$199,074.41)**

Currently VGHA has agreed to pay \$5,000 a month to Alejandro Montano at zero interest. This equates to a 43-month payment plan (~ 3.6 years).

- 1 Includes prepaid fees
- 2 \$5.00 deposit projected for 2/26/23
- 3 Book balance differs from bank balance by \$5.00 due to 2/26/23 Simmons Bank charge reversal

Note:

In an effort to conserve funds, new flowers and plants will be delayed until spring and sprinklers have been turned off.

Past due amounts as of 2/27/2023:

Two homeowner's owe \$11 for their monthly dues. All other members are up to date on monthly dues.

Budget: How your \$250 monthly dues are allocated	Monthly Budget	Annual Budget	Breakdown of Monthly Dues
		(Monthly Budget x 31 Units)	
Lawn/Landscaping	\$1,100	\$13,200	\$35.48
Repairs/Maint/Possible Excess (previously repairs / maint budget was \$4,800 annually)	\$400	\$4,800	\$12.90
Debt Servicing	\$5,000	\$60,000	\$161.29
CPA (\$200 month, plus \$500 annual tax preparation fee)	\$242	\$2,900	\$7.80
Utilities	\$400	\$4,800	\$12.90
Possible Excess / Reserves	\$600	\$7,200	\$19.35
Total	\$7,742	\$85,700	\$250

Annual Repairs/Maint/ Budget	\$4,800
Roof repairs Unit 23 to be paid to Alejandro 3/1/23	(\$1,400)
Roof repairs unit 5 to be paid to Alejandro 3/1/23	(\$250)
Remaining Repair/Maint Budget for calendar year	<u>\$3,150</u>
Pending Repairs	
Fence Repairs Units 11 and 12	(\$4,780)
* Roof leak unit 12 Partial Roof Replacement (est)	(\$3,500)
Projected Annual Repairs/Maint Budget	<u>(\$5,130)</u>
* Unit 12 has had roof repaired and sealed three times. Recommendation for the entire roof to be replaced as decking may be damaged. Entire roof replacement may cost up to \$7,000+.	