



Village Green Townhomes

Cash Inflows	
Bank Balance on February 21, 2023	\$11,702.59
March 2023 Deposits	
Homeowner's Dues and Fees Received	\$7,699.00
Simmons Bank	\$5.00
Donation	\$0.00
Bank Interest	\$0.00
Other:	\$0.00
Total March 2023 Deposits (thru 3/21/2021)	\$7,704.00
1 Total Cash Inflows as of 3/21/23 (Bank Balance as of 2/21/23 plus March 2023 Deposits)	\$19,406.59

Cash Outflows	
Cleared Checks from February 2023	
Reliant	2/28/23 Utilities \$89.51
Reliant	2/28/23 Utilities \$36.07
Total Cleared Checks	\$125.58
March 2023 Expenses	
Simmons Bank	3/6/23 Account Analysis \$5.00
McClanahan and Holmes	2/26/23 2022 Tax Prep \$500.00
Alejandro Montano	2/26/23 Debt - pmt 19 - \$45k remaining \$5,000.00
Jose Menjivar	2/26/23 Feb 23 lawn care \$850.00
McClanahan and Holmes	2/26/23 Feb CPA \$200.00
Alejandro Montano	2/26/23 Roof repairs unit 23 and unit 5 \$1,600.00
Total March 2023 Expenses	\$8,155.00
Total Cash Outflows (cleared checks plus March 2023 Expenses)	\$8,280.58

Book Balance on 3/21/2023 (Total Cash Inflows less Total Cash Outflows)	\$11,126.01
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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 March 2023, VGHA owes \$45,000.	(\$45,000.00)
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)	(\$205,782.00)

Total Net Position (Balance on 3/21/23 plus Outstanding debt due to Alejandro) (Red brackets equal deficit)	(\$194,655.99)
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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 (otherwise known as deferred revenue) from homeowners in the amount of \$7,896

Past due amounts as of 3/21/2023:

One homeowner owes \$261 for their March dues plus an additional \$11 for past amount. (Late fees will be assessed).

Currently (New Budget has not yet been adopted)

Budget: How your \$250 monthly dues are allocated	Monthly Budget	Annual Budget (Monthly Budget x 31 Units)	Breakdown of Monthly Dues
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

Currently (New Budget has not yet been adopted)

Annual Repairs/Maint/ Budget	\$4,800
Roof repairs Unit 23 paid to Alejandro 3/1/23	(\$1,400)
Roof repairs unit 5 paid to Alejandro 3/1/23	(\$200)
Remaining Repair/Maint Budget for calendar year	\$3,200
Pending Repairs	
Fence Repairs Units 11 and 12	(\$4,780)
* Roof leak unit 11 Partial Roof Replacement (est)	(\$3,500)
Roof leak unit 13	TBD
Projected Annual Repairs/Maint Budget	(\$5,080)

Emergency Repairs Contact

Eric Campbell

415-425-4299

Village Green Homeowners Association is not governed by condo associations rules. The State of Texas considers HOA's Property Owners Associations

<https://guides.sll.texas.gov/property-owners-associations>