

VILLAS WEST HOA TREASURER'S REPORT

As of 8-31-2021

Operating Account as of 8/31/ 2021

Operating Income – \$1,244,200

Operating Expenses - \$1,264,157

Operating net income/loss - (\$19,957)

As of August 2021

Maintenance Fund) Reserve Account (Major Maintenance Fund)

Reserve Income (Interest, Gain/loss on investments, Contributions) – \$280,000

Reserve Expense - \$754,391

- Roof Repair and replacement - \$224,828
- HVAC replacement - \$274,788
- Painting Outside Contractor – \$105,75
- Street repair - 149,000 approximately with \$27,470 still due in November

Reserve Portfolio Summary (September 30, 2021) – • Opening Value (1/1/21) - \$1,503,686

- Cash Withdrawn - \$470,757.00
- Closing Value - \$1,027,196.09

Items of concern:

- HVAC units are being replaced at a accelerated rate, 77 so far this year and on target for 100+ for the entire budget cycle.
- Roof Repairs and Replacements have been another of our major expenses with \$224,828 spent so far

Kermit Ketchum, Treasurer