

Villa Caballeros HOA

Year to Date Budget – Through April 2024

Board of Directors Meeting | May 20, 2024

Operating Income & Expenses Through April

Villa Caballeros HOA April 2024 All Figures Year to Date					
Income	Actual	Budget	Variance	Yearly Budget	% of Annual Income to-Date
Association Fees, etc.	\$ 125,952	\$ 122,970	\$ 2,982	\$ 368,910	34%
Less: Reserve Allocations	\$ 40,120	\$ 40,120	\$ -	\$ 122,970	33%
Less: Reserve Interest	\$ 2,341	\$ -	\$ 2,341	\$ -	
Net Operating Income	\$ 83,491	\$ 82,850	\$ 641	\$ 245,940	34%
Expenses	Actual	Budget	Variance	Yearly Budget	% Yearly Budget Spent
Administrative	\$ 39,834	\$ 35,997	\$ 3,838	\$ 107,990	37%
Common Area Maintenance	\$ 13,379	\$ 11,950	\$ 1,429	\$ 35,850	37%
Landscape Maintenance	\$ 15,640	\$ 18,067	\$ (2,427)	\$ 54,200	29%
Pool/Spa	\$ 2,375	\$ 2,833	\$ (458)	\$ 8,500	28%
Utilities	\$ 13,229	\$ 14,003	\$ (775)	\$ 42,010	31%
Total Expenses	\$ 84,457	\$ 82,850	\$ 1,607	\$ 248,550	34%
Net Operating Income/Expense	\$ (966)	\$ (0)	\$ (966)		

Budget Analysis – Through April 2024

Funds/Allocations	Amount
Liabilities	\$ 87,044
Restricted Funds (Reserves)	\$ 301,158
Unrestricted Funds	\$ (19,915)
Balance	\$ 281,243
Total Liabilities/Fund Balance	\$ 386,286

Reserve Funding Analysis	
Reserve Funding Target Dec 2023 ⁽¹⁾	\$ 1,506,131
Reserve funds End Q1	\$ 281,243
Reserve funding vs target End Q1	19 %
Reserve allocations Q2 – Q4	\$ 90,270
Reserve spending Q2 – Q4 ⁽²⁾	\$ 60,000
Reserve fund projection End Q4	\$ 311,841
Reserve funding vs. target End Q4⁴	21 %

1. VCHOA Audited Financial Statement Dec 2023 | Page 10
2. Estimate only | primarily walkway repairs
3. Community Association Institute 2022
4. Projection only – further reserve funds may need to be spent