

Villa Caballeros HOA

Year to Date Budget – Through August 2024

Board of Directors Meeting | September 30, 2024

Operating Income & Expenses Through Aug 2024

Villa Caballeros HOA AUG 2024 All Figures Year to Date					
Income	Actual (\$)	Budget (\$)	Variance (\$)	Yearly Budget	% of Annual Income
Association Fees, etc.	251,548	246,440	5,106	368,910	68%
Less: Reserve Allocations	(80,240)	(80,240)	0	(120,360)	67%
Less: Reserve Interest	(4,536)	0	(4,536)	0	N/A
Net Operating Income	166,770	166,200	570	248,550	67%
Expenses	Actual	Budget	Variance	Yearly Budget	% Yearly Budget Spent
Administrative	74,390	71,993	(2,397)	107,990	69%
Common Area Maintenance	24,374	23,900	(474)	35,850	68%
Landscape Maintenance	34,515	36,133	1,618	54,200	64%
Pool/Spa	5,424	5,667	243	8,500	64 %
Utilities	27,715	28,007	292	42,010	66%
Total Expenses	166,418	165,700	(718)	248,550	67 %
Net Operating Income/Expense	352	500	(148)		

Budget Analysis – YTD August 2024

Funds/Allocations	Amount (\$)
Liabilities	59,169
Restricted Funds (Reserves)	343,573
Unrestricted Funds	(25,914)
Balance	317,911
Total Liabilities/Equities	377,080
Reserves @ Start of 2024	254,296

Reserve Funding Analysis (\$)	
Reserve Funding Target Dec 2023 ⁽¹⁾	1,506,131
Reserve funds YTD	317,911
Reserve funding vs target End Q2	21%
Reserve accruals Sept - Dec	41,972
Reserve spending Q3 – Q4 ⁽²⁾	(123,700)
Reserve fund projection End Q4	236,183
Reserve funding vs. target End Q4⁴	16%

1. VCHOA Audited Financial Statement Dec 2023 | Page 10
2. Estimates only | primarily walkway repairs (\$69,850) | plywood work (\$14,850) | garage leaks (minimum \$39,000)
3. Community Association Institute 2022
4. Projection only – further reserve funds may need to be spent