

Villa Caballeros HOA

Quarterly Financial Update for Q1 2024

Board of Directors Meeting | May 20, 2024

Operating Income & Expenses Q1 2024

Villa Caballeros HOA | Quarterly Financial Update | Q1 2024 (January to March)

Income	Actual	Budget	Variance	Yearly Budget	% of Annual Income to-Date
Association Fees, etc.	\$ 94,502	\$ 92,228	\$ 2,274	\$ 368,910	26%
Less: Reserve Allocations	\$ 30,090	\$ 30,090	\$ -	\$ 120,360	25%
Less: Reserve Interest	\$ 1,727	\$ -	\$ 1,727	\$ -	
Net Operating Income	\$ 62,685	\$ 62,138	\$ 547	\$ 248,550	25%
Expenses	Actual	Budget	Variance	Yearly Budget	% Yearly Budget Spent
Administrative	\$ 25,661	\$ 27,135	\$ (1,474)	\$ 108,540	24%
Common Area Maintenance	\$ 12,224	\$ 8,963	\$ 3,261	\$ 35,850	34%
Landscape Maintenance	\$ 12,140	\$ 13,800	\$ (1,660)	\$ 55,200	22%
Pool/Spa	\$ 1,680	\$ 2,190	\$ (510)	\$ 8,760	19%
Utilities	\$ 10,767	\$ 10,505	\$ 262	\$ 42,020	26%
Total Expenses	\$ 62,472	\$ 62,593	\$ (121)	\$ 250,370	25%
Net Operating Income/Expense	\$ 213	\$ (455)	\$ 668		

Funding Analysis - Q1 2024

Funds/Allocations	Amount
Liabilities	\$ 90,668
Restricted Funds (Reserves)	\$ 300,307
Unrestricted Funds	\$ (18,736)
Balance	\$ 281,571
Total Liabilities/Fund Balance	\$ 372,239

Reserve Funding Analysis	
Reserve Funding Target Dec 2023 ⁽¹⁾	\$ 1,506,131
Reserve funds End Q1	\$ 281,571
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 %

Average California HOA Reserve Funding Targets ⁽³⁾	
Northern California	63 %
Southern California	62 %

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