



Board of Directors Meeting

Thursday, November 18, 2021

At 11:30 p.m.

www.villasatriverwalkhoa.com

Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Dustin Warren, Vice President
 - Victor Tannous, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Sean Corcoran, Director of Operations
 - Al Silva, Community Manager
- Financials
 - September 2021 Balance Sheet & Income Statement Summary
 - 2022 Proposed Budget
- Adjournment

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September 2021 Balance Sheet

Balance Sheet Report Villas at Riverwalk Homeowners Association, Inc.

As of September 30, 2021

	<u>Balance Sep 30, 2021</u>	<u>Balance Aug 31, 2021</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	25,906.66	30,616.93	(4,710.27)
1011 - CIT Bank Reserve Account	18,399.39	18,397.16	2.23
1012 - CIT Bank Alley Reserve Account	21,418.63	21,416.04	2.59
Total Assets	65,724.68	70,430.13	(4,705.45)
Receivables			
1400 - Accounts Receivable	767.92	912.16	(144.24)
Total Receivables	767.92	912.16	(144.24)
Total Assets	66,492.60	71,342.29	(4,849.69)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	1,840.22	196.18	1,644.04
2050 - Prepaid Assessments	80.00	80.00	0.00
2200 - Notes Payable	7,861.81	7,861.81	0.00
Total Liabilities	9,782.03	8,137.99	1,644.04
Total Liabilities	9,782.03	8,137.99	1,644.04

September 2021 Income Statement

Income Statement Summary Villas at Riverwalk Homeowners Association, Inc.

October 01, 2021 thru October 31, 2021

	Current Period			Year to Date (10 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	0.00	916.00	(916.00)	61,457.94	63,061.00	(1,603.06)	64,893.00
Total Income	0.00	916.00	(916.00)	61,457.94	63,061.00	(1,603.06)	64,893.00
Total General & Administrative	673.35	792.00	(118.65)	7,663.52	8,271.00	(607.48)	9,970.00
Total Insurance	0.00	167.00	(167.00)	0.00	1,667.00	(1,667.00)	2,000.00
Total Infrastructure & Maintenance	293.18	1,378.00	(1,084.82)	6,487.56	13,767.00	(7,279.44)	16,519.00
Total Landscaping	2,225.77	2,825.00	(599.23)	19,437.77	28,253.00	(8,815.23)	33,904.00
Total Irrigation Maintenance	0.00	208.00	(208.00)	1,311.46	2,083.00	(771.54)	2,500.00
Total Expense	3,192.30	5,370.00	(2,177.70)	34,900.31	54,041.00	(19,140.69)	64,893.00
Net Income / (Loss)	(3,192.30)	(4,454.00)	1,261.70	26,557.63	9,020.00	17,537.63	0.00

2022 Proposed Budget

	<u>2022 Budget</u>
Income	
4100 - Assessments	53,350.00
4200 - Late/NSF Fee	200.00
4250 - Collection Fee Charge	150.00
4300 - Misc Income	0.00
4350 - Violation charge	0.00
4410 - Demand Letter Income	0.00
4500 - Interest Income	0.00
4800 - Alley Maintenance Reserve Fund	4,200.00
4801 - CAP Fees	3,500.00
Total Income	61,400.00
Total Villas at Riverwalk Income	61,400.00
Expenses	
8000 - Contingency	0.00
Total Expenses	0.00
General & Administrative	
5100 - Administrative Expenses	600.00
5101 - Postage	252.00
5104 - Printing and Reproduction	180.00
5105 - Website Expense	500.00
5109 - Licenses, Permits, & Fees	90.00
5110 - Professional Management	6,000.00
5120 - Collection Facilitation Billed back	150.00
5121 - Property Inspections	600.00
5176 - Legal Fees	200.00
5177 - Legal Fees Billed Back	0.00
5180 - Audit & Accounting	0.00
5181 - Tax Preparation	425.00
Total General & Administrative	8,997.00
Insurance	
5310 - General Liability\Property Ins	0.00
Total Insurance	0.00

Infrastructure & Maintenance	
5192 - Signs	1,000.00
6261 - Grounds Porter	3,880.00
6290 - Common Area Maintenance/Cleaning	1,000.00
6292 - Street Light Repair/Maintenance	2,600.00
Total Infrastructure & Maintenance	8,480.00
Landscaping	
6400 - Landscaping	21,300.00
6404 - Tree Maint & Replacement	5,000.00
6410 - Landscape Maint & Repairs	600.00
Total Landscaping	26,900.00

	<u>2022 Budget</u>
Irrigation Maintenance	
6500 - Irrigation	1,500.00
Total Irrigation Maintenance	1,500.00
Reserves	
6001 - Reserve Contributions	15,709.00
Total Reserves	15,709.00
Total Villas at Riverwalk Expense	61,400.00
Total Association Net Income / (Loss)	0.00

Essex Association Management, L.P.

**Monday – Friday
9:00 am – 5:00 pm**

1512 Crescent Dr. Suite 112

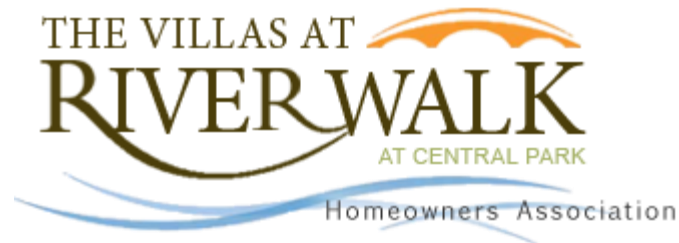
Carrollton, Texas 75006

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After Hours Emergency Line: (888) 740-2233

www.villasatriverwalkhoa.com



Meeting Adjourned



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