
Marina Villas Association

*Annual
Meeting
2022*



November 12, 2021

Marina Villas Annual Meeting

Agenda

- **Call to order**
Steve Rosenberg
Marina Villas
 - **Welcoming Comments & Establish Quorum**
 - **Property Manager's Report**
Geig Lee
Foothills Property Management
 - **Financial Report**
Bob Dougherty
Marina Villas
 - **Board of Director's Report**
Steve Rosenberg
Marina Villas
 - **Election of Directors**
 - **Adjourn**
-



Property Manager's Report



Marina Villas 2022 BOD Report

- 2022 Highlights and Opportunities
- “Radar Screen” 2023 and Beyond
- Maintenance and Major Repair Projects
- Financial Review & Budget
- Elect new BOD members

2022 Marina Villas Highlights

- Successful completion of 2022 major repairs
 - Tree removal and trimming
 - Mulch & Coveview hillsides
 - Irrigation repairs
- Maintenance request backlog “whittled” down
 - Improved prioritization
 - Addressing “systemic” issues

2022 Marina Villas Opportunities

- Fell behind on communications
 - Need to get back on track with quarterly reports
 - Need to update web site on a timely basis

Board Report: Major Improvement & Maintenance

Major Repair Initiatives: 2022 Progress

1. Chimney Chases	2 more done - 126/128 & 332/334; 11 more to go
2. Tree removal and trimming	Completed; maintain going forward
3. Dryer Vents	Critical lines replaced, address under regular maintenance budget
4. Walkway Bridge - EBH	Patched & painted – Replacement deferred
5. Building 310 retaining wall	2022 target project
6. Paving/ Resurfacing	Deferred to coordinate with KKPOA
7. Exterior Painting	Pull forward; phased approach
8. Landscape repair	Coveview upgrade, mulch, irrigation

Board Report: Major Improvement & Maintenance

Major Repair Initiatives: 2023 Focus

- Chimney chases
- Exterior painting
- Erosion remediation and control
- Other “one-offs”:
 - Pump house removal

2023 and Beyond: Issues & Input

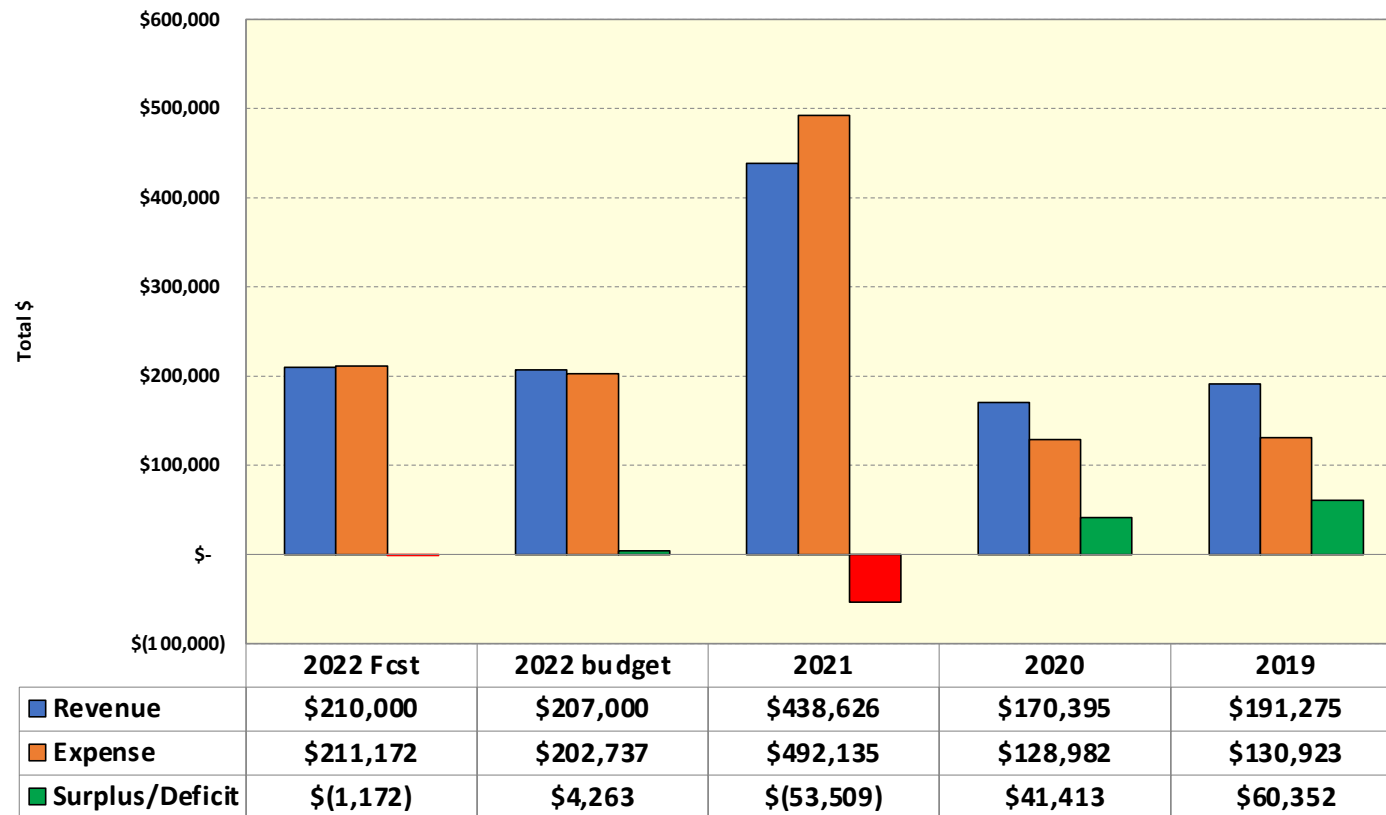
- Governance processes
- Cap on number of rental units
- Insurance risk assessment – grills / fire extinguishers
- Rear deck upgrades
- Renovation requests and owner upgrades to common areas
- Community work projects – stairway repair/painting; bridge washing

Financial Report

Financial Highlights 2021

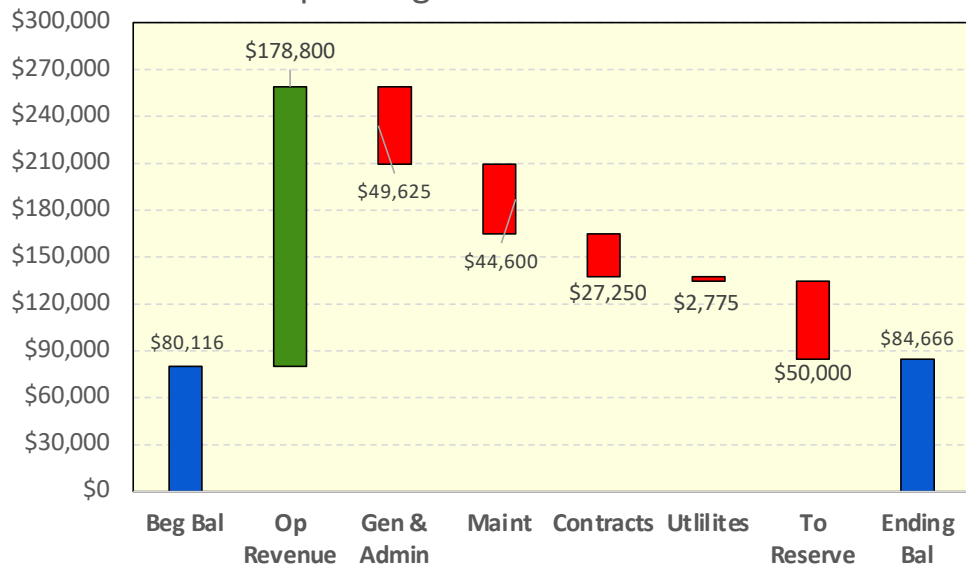
- **Income:**
 - Operating fees: Forecasted on Budget
 - Capital Assessment: On budget at \$31,200
 - \$6,000 transfer fees – Exceeded Budget (4 sales vs. 2 budgeted).
- **Major Project Spending**
 - Tree removal: \$4K over budget at \$40K total; additional trees identified and removed
 - Landscape: Mulch & moats running close to \$13.6K budget
 - Irrigation: \$5K rebuild along Coveview
- **Year end cash position anticipated to be below budget – grounds and repair spending**

2022 P&L Budget/Forecast



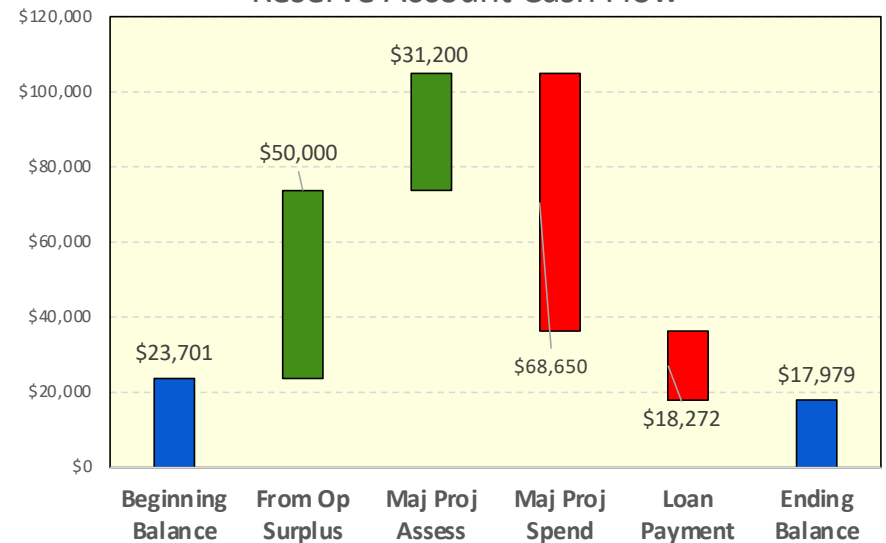
2022 Cash Balance Changes (Forecast)

Operating Account Cash Flow



Income	\$178,800
Op Expense	(\$124,250)
To Reserves	(\$50,000)
Gain from Ops	\$4,550

Reserve Account Cash Flow

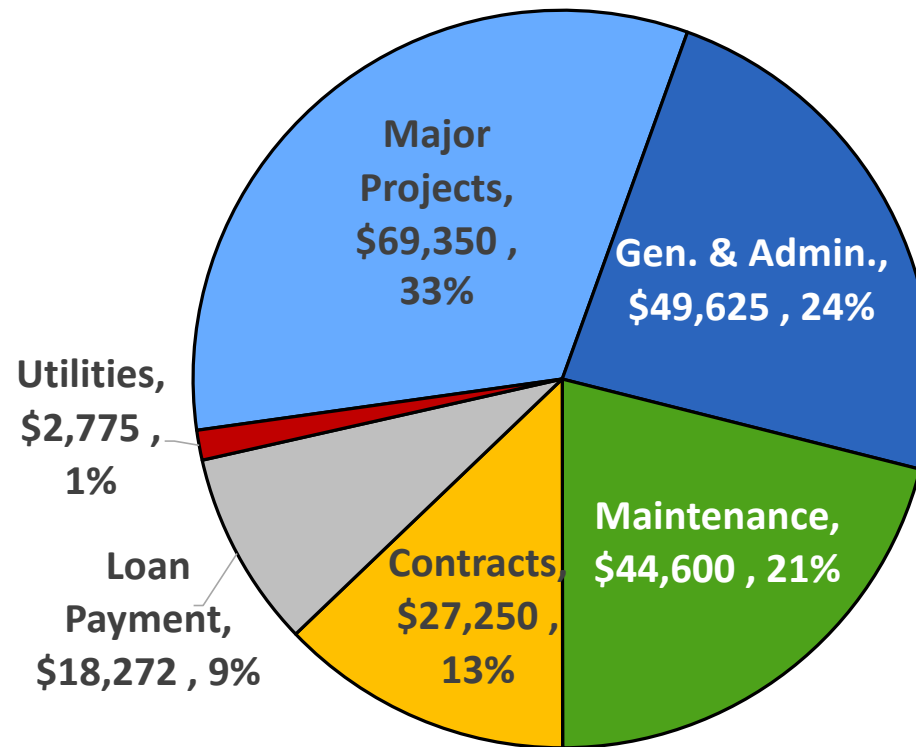


Income	\$81,200
Expenses	(\$86,922)
Reserve Balance	(\$5,722)

Change in Total Cash (\$1,172)

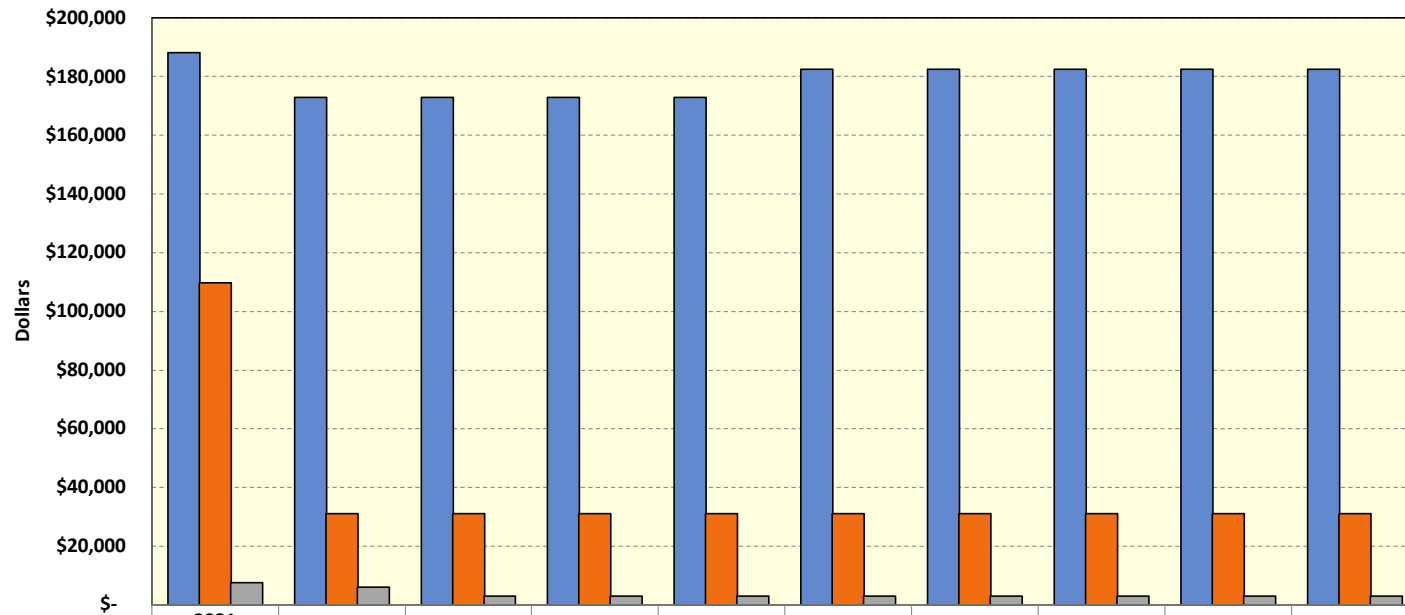
Where Did Our Fees Go in 2022?

Where do our fees go?



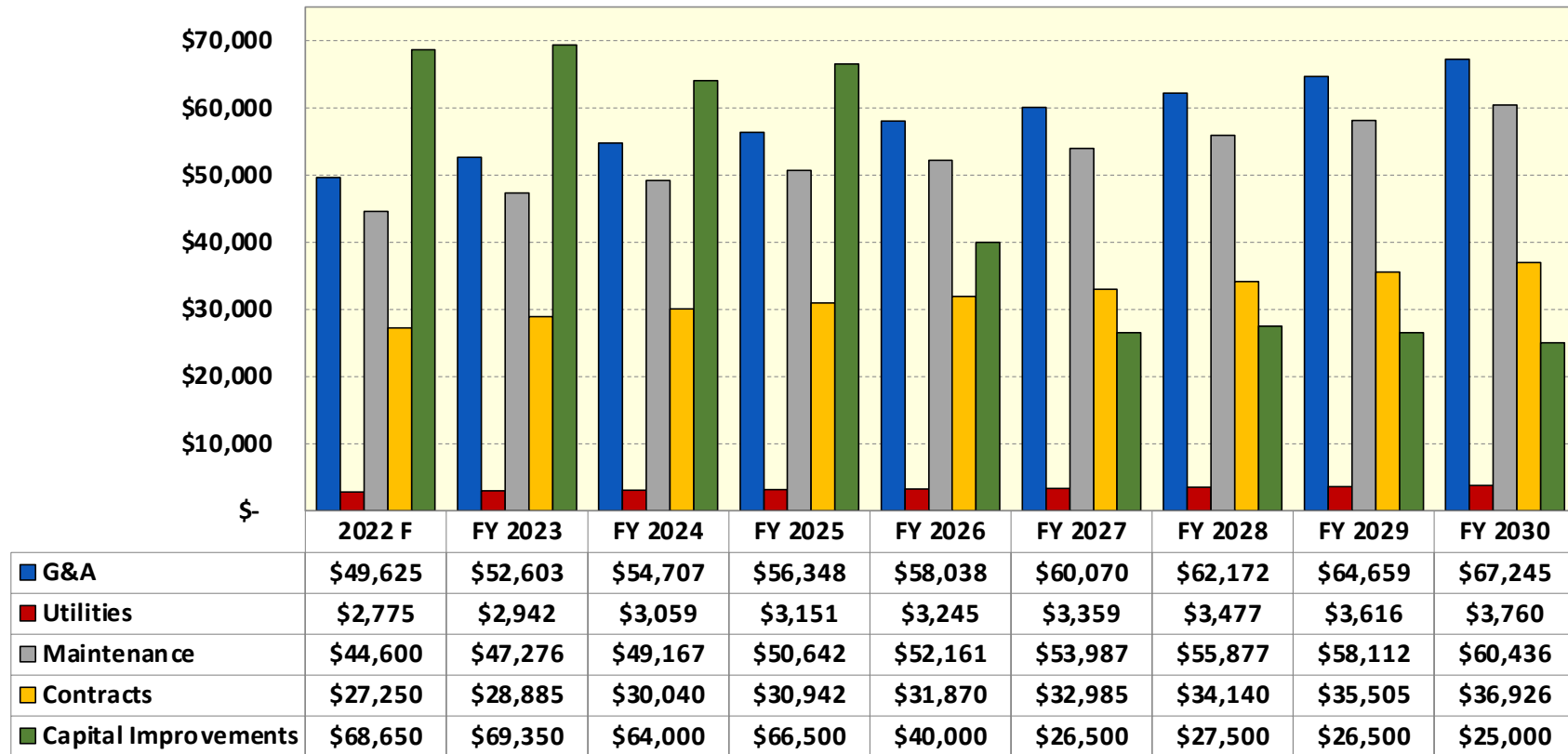
Revenue Trend

Revenue Trend

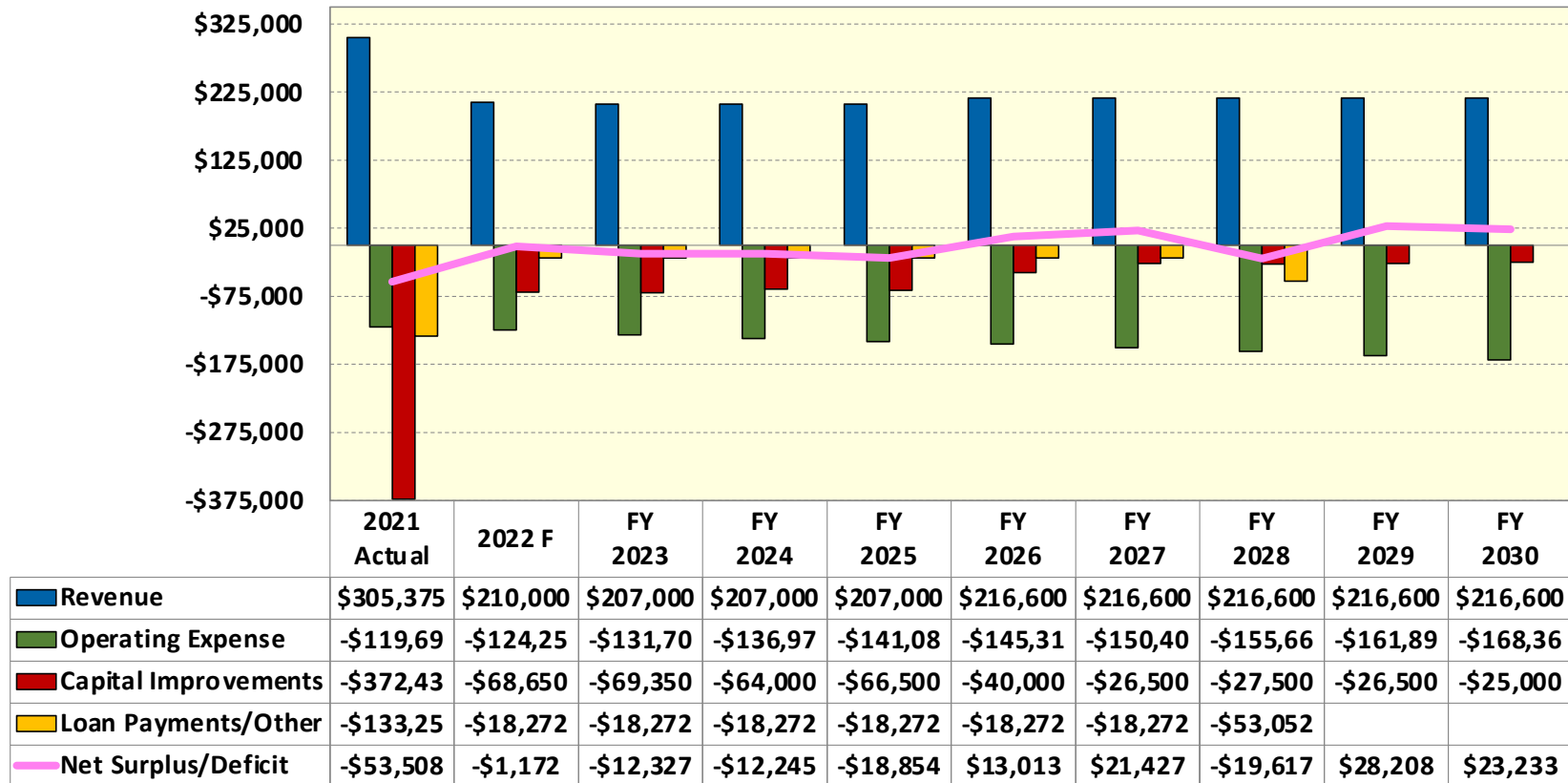


	2021 Actual	2022 F	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Operating Assessment	\$188,100	\$172,800	\$172,800	\$172,800	\$172,800	\$182,400	\$182,400	\$182,400	\$182,400	\$182,400
Major Project Assessment	\$109,775	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200	\$31,200
Transfer Fees	\$7,500	\$6,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000

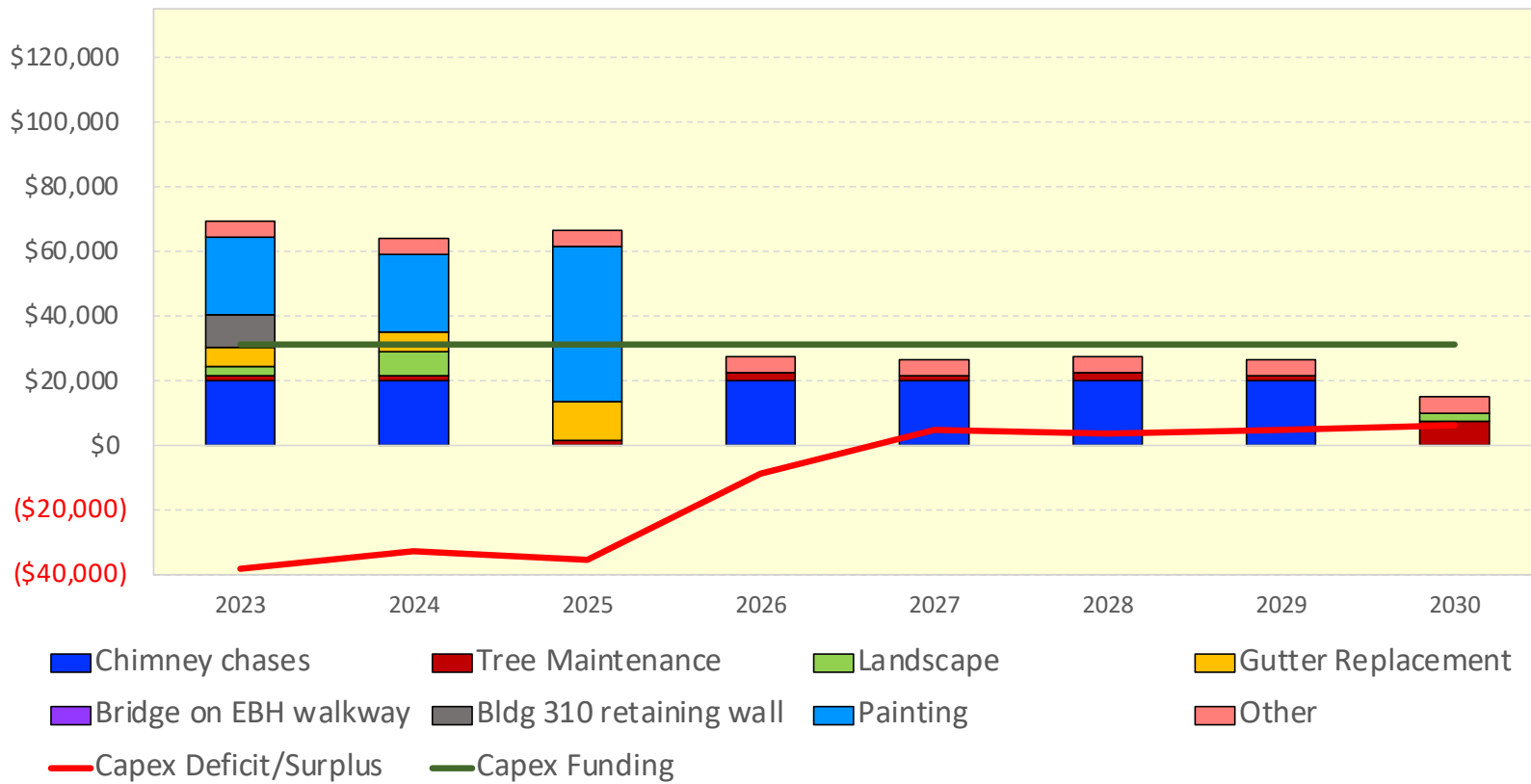
Expense Trend



Historical Profit/Loss Trend

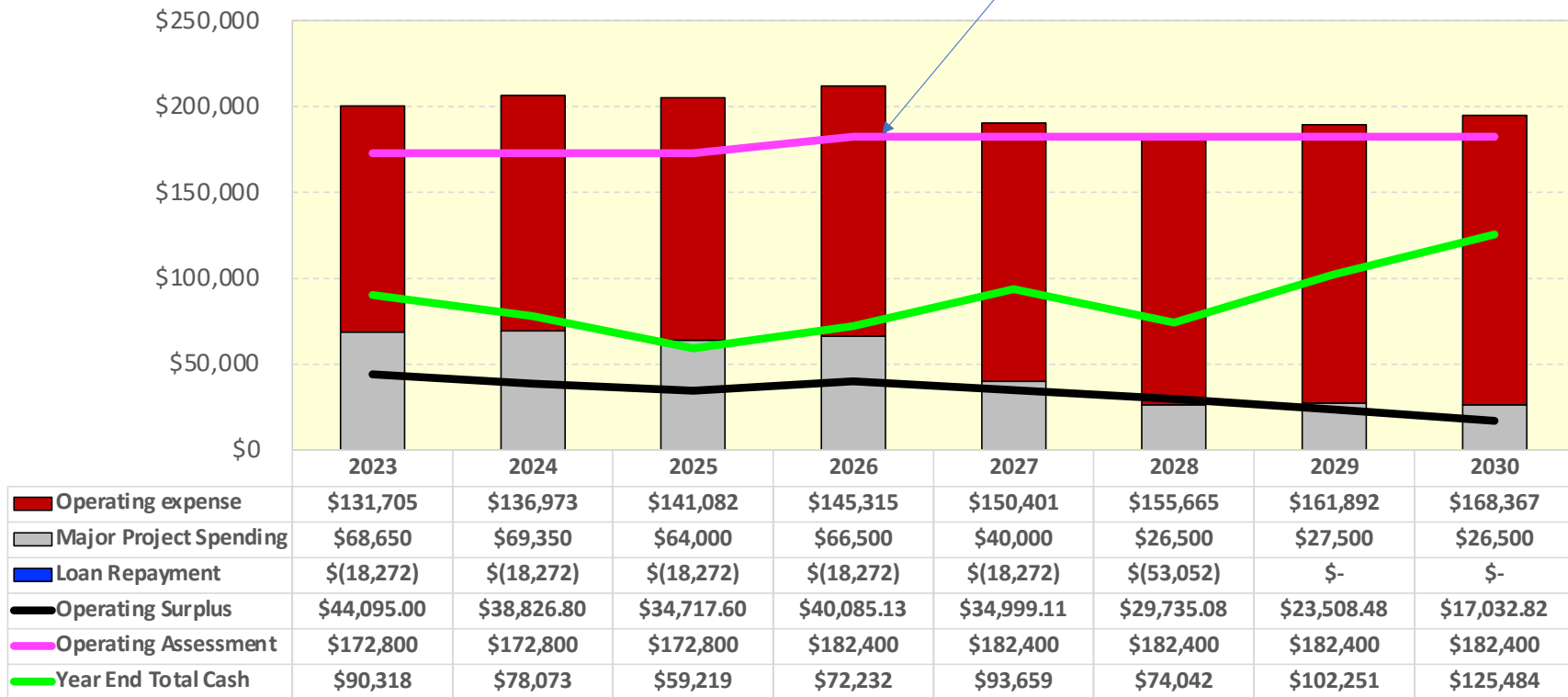


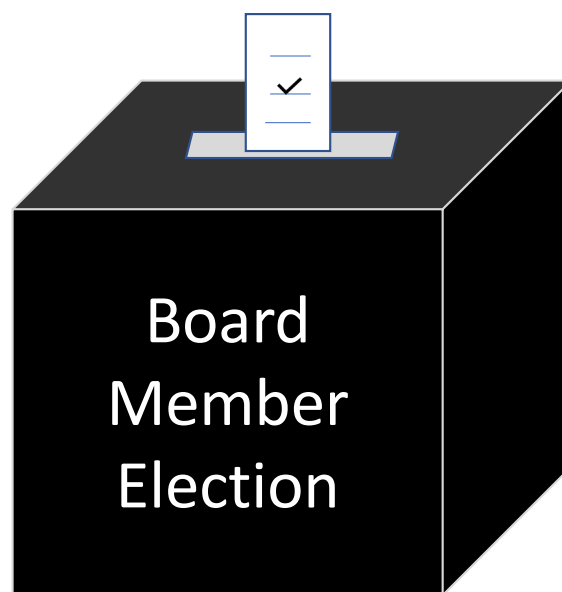
Major Project Spending and Funding



Long Term Financial Outlook

Operating Assessment increase of 5.5%; \$50/qtr.

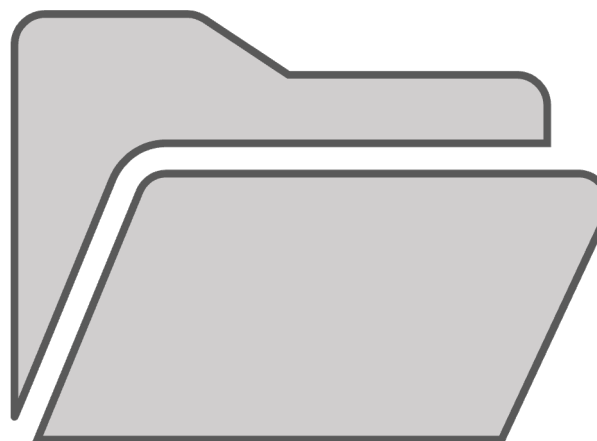




Thank You !



Appendix



Major Project Spending and Funding

