

# Villa Monterey IV

Resort Park Homeowners Association



## End of Month Financials

**August 2024**

compiled by Jerry Mosier  
HOA Bookkeeper

reviewed and approved by Geoffrey Campbell  
HOA Treasurer

10:37 AM  
09/04/24  
Cash Basis

Resort Park Association, Inc.  
**Balance Sheet**  
As of August 31, 2024

|                                       | <u>Aug 31, 24</u>        |
|---------------------------------------|--------------------------|
| <b>ASSETS</b>                         |                          |
| Current Assets                        |                          |
| Checking/Savings                      |                          |
| Checking                              | 71,012.14                |
| Capital Reserves                      | 71,396.71                |
| Total Checking/Savings                | <u>142,408.85</u>        |
| Total Current Assets                  | <u>142,408.85</u>        |
| <b>TOTAL ASSETS</b>                   | <b><u>142,408.85</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                          |
| Liabilities                           |                          |
| Current Liabilities                   |                          |
| Other Current Liabilities             |                          |
| Loan Payable-Current Year             | 11,840.81                |
| Total Other Current Liabilities       | <u>11,840.81</u>         |
| Total Current Liabilities             | 11,840.81                |
| Long Term Liabilities                 |                          |
| Loan Payable-Long Term                | 47,449.59                |
| Total Long Term Liabilities           | <u>47,449.59</u>         |
| Total Liabilities                     | 59,290.40                |
| Equity                                |                          |
| Equity                                | 4,261.59                 |
| Opening Balance Equity                | 87,991.72                |
| Net Income                            | <u>-9,134.86</u>         |
| Total Equity                          | <u>83,118.45</u>         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>142,408.85</u></b> |

10:39 AM  
09/04/24  
Cash Basis

**Resort Park Association, Inc.**  
**Profit & Loss Summary**  
August 2024

|  | <u>Aug 24</u>                  |
|--|--------------------------------|
| <b>Income</b>                          |                                |
| Interest - Capital Reserve             | 17.85                          |
| Interest - Checking                    | 3.21                           |
| <b>Fees Received</b>                   |                                |
| Capital Contribution                   | 1,452.00                       |
| Key Fees                               | 25.00                          |
| Late Fees & Fines                      | 25.00                          |
| Property Transfer Fees                 | 400.00                         |
| <b>Total Fees Received</b>             | <u>1,902.00</u>                |
| <b>Total Income</b>                    | <u>1,923.06</u>                |
| <b>Gross Profit</b>                    | 1,923.06                       |
| <b>Expense</b>                         |                                |
| Bookkeeping & Accounting               | 600.00                         |
| Interest Paid                          | 286.25                         |
| Office Equipment & Supplies            | 21.60                          |
| <b>Maintenance &amp; Repairs</b>       |                                |
| Supplies                               | 65.15                          |
| Housekeeping                           | 420.00                         |
| Clubhouse                              | 228.33                         |
| Coolidge Entrance                      | 1,062.15                       |
| Grounds                                | 1,190.00                       |
| Pest Control                           | 95.00                          |
| Pool & Spa                             | 693.22                         |
| <b>Total Maintenance &amp; Repairs</b> | <u>3,753.85</u>                |
| <b>Utilities</b>                       |                                |
| Gas                                    | 360.29                         |
| Electric                               | 1,033.48                       |
| Telephone                              | 131.34                         |
| Water/Sanitation                       | 1,492.33                       |
| <b>Total Utilities</b>                 | <u>3,017.44</u>                |
| <b>Total Expense</b>                   | <u>7,679.14</u>                |
| <b>Net Income</b>                      | <u><u><b>-5,756.08</b></u></u> |

**Budget Projections and Cashflow Summary**  
 July 1, 2024 - June 30, 2025

| Month   | Actuals<br>Jul 24 | Actuals<br>Aug 24 | Projected<br>Sep 24 | Projected<br>Oct 24 | Projected<br>Nov 24 | Projected<br>Dec 24 | Projected<br>Jan 25 | Projected<br>Feb 25 | Projected<br>Mar 25 | Projected<br>Apr 25 | Projected<br>May 25 | Projected<br>Jun 25 | Totals           |
|---|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------|
| <b>Opening Checking Account Balance</b>         | 83,592            | 79,387            | 71,012              | 64,050              | 56,432              | 44,386              | 35,334              | 26,761              | 43,931              | 60,803              | 70,087              | 78,131              | -                |
| <b>Deposits</b>                                 |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                  |
| Total P&L Income                                | 9,992             | 1,923             | 1,702               | 118                 | 2,042               | 15                  | 2,017               | 26,117              | 27,349              | 17,972              | 16,325              | 13,921              | 119,493          |
| Funds from Capital Reserve Account <sup>1</sup> | 3,117             | -                 | 3,638               | 3,674               | -                   | 2,000               | -                   | 1,000               | -                   | 1,000               | -                   | -                   | 14,429           |
| <b>Total Deposits</b>                           | <b>13,109</b>     | <b>1,923</b>      | <b>5,340</b>        | <b>3,792</b>        | <b>2,042</b>        | <b>2,015</b>        | <b>2,017</b>        | <b>27,117</b>       | <b>27,349</b>       | <b>18,972</b>       | <b>16,325</b>       | <b>13,921</b>       | <b>133,922</b>   |
| <b>Withdrawals</b>                              |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                  |
| Total Operation Expenses                        | (10,253)          | (7,679)           | (7,487)             | (6,555)             | (11,453)            | (7,878)             | (7,943)             | (7,747)             | (7,818)             | (7,472)             | (7,058)             | (6,605)             | (95,947)         |
| Total Capital Expenses                          | (3,117)           | -                 | (3,638)             | (3,674)             | -                   | (2,000)             | -                   | (1,000)             | -                   | (1,000)             | -                   | -                   | (14,429)         |
| Capital Contributions <sup>2</sup>              | (2,772)           | (1,452)           | -                   | -                   | (1,452)             | -                   | (1,452)             | -                   | (1,452)             | -                   | -                   | (1,452)             | (10,032)         |
| Short Term Liabilities <sup>3</sup>             | (1,153)           | (1,149)           | (1,159)             | (1,165)             | (1,170)             | (1,176)             | (1,181)             | (1,187)             | (1,192)             | (1,198)             | (1,203)             | (1,209)             | (14,143)         |
| <b>Total Withdrawals</b>                        | <b>(17,296)</b>   | <b>(10,280)</b>   | <b>(12,284)</b>     | <b>(11,394)</b>     | <b>(14,075)</b>     | <b>(11,053)</b>     | <b>(10,576)</b>     | <b>(9,934)</b>      | <b>(10,462)</b>     | <b>(9,670)</b>      | <b>(8,261)</b>      | <b>(9,266)</b>      | <b>(134,551)</b> |
| <b>Ending Checking Account Balance</b>          | <b>79,387</b>     | <b>71,012</b>     | <b>64,050</b>       | <b>56,432</b>       | <b>44,386</b>       | <b>35,334</b>       | <b>26,761</b>       | <b>43,931</b>       | <b>60,803</b>       | <b>70,087</b>       | <b>78,131</b>       | <b>82,761</b>       | -                |

<sup>1</sup> Transfers from Capital Reserves for funding capital improvement projects

<sup>2</sup> Includes Capital Contributions from VMIV home sales and donations transferred to Capital Reserve Account

<sup>3</sup> Loan principal payments. Interest payment included in Total P&L Expenses above

|   |               |               |               |               |               |               |               |               |               |               |               |               |          |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------|
| <b>Opening Capital Reserve Account Balance</b>  | 70,254        | 69,927        | 71,397        | 67,777        | 64,119        | 65,585        | 63,599        | 65,065        | 64,078        | 65,545        | 64,563        | 64,583        | -        |
| Deposits <sup>1</sup>                           | 2,790         | 1,470         | 18            | 16            | 1,466         | 14            | 1,466         | 13            | 1,467         | 18            | 20            | 1,477         | 10,235   |
| Withdrawals - Capital Expenditures <sup>2</sup> | (3,117)       | -             | (3,638)       | (3,674)       | -             | (2,000)       | -             | (1,000)       | -             | (1,000)       | -             | -             | (14,429) |
| <b>Ending Capital Reserve Account Balance</b>   | <b>69,927</b> | <b>71,397</b> | <b>67,777</b> | <b>64,119</b> | <b>65,585</b> | <b>63,599</b> | <b>65,065</b> | <b>64,078</b> | <b>65,545</b> | <b>64,563</b> | <b>64,583</b> | <b>66,060</b> | -        |

<sup>1</sup> Includes Capital Contributions from VMIV home sales, donations, and accrued interest

<sup>2</sup> Funding for capital improvement projects

|  |                |                |                |                |                |                |               |                |                |                |                |                |    |
|--|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----|
| <b>Total ASSETS - All Accounts - Opening Balance</b> | <b>153,846</b> | <b>149,314</b> | <b>142,409</b> | <b>131,827</b> | <b>120,551</b> | <b>109,971</b> | <b>98,933</b> | <b>91,826</b>  | <b>108,009</b> | <b>126,347</b> | <b>134,650</b> | <b>142,713</b> | -- |
| <b>Total ASSETS - All Accounts - Ending Balance</b>  | <b>149,314</b> | <b>142,409</b> | <b>131,827</b> | <b>120,551</b> | <b>109,971</b> | <b>98,933</b>  | <b>91,826</b> | <b>108,009</b> | <b>126,347</b> | <b>134,650</b> | <b>142,713</b> | <b>148,820</b> | -- |