

Villa Monterey IV

Resort Park Homeowners Association



End of Month Financials

September 2024

compiled by Jerry Mosier
HOA Bookkeeper

reviewed and approved by Geoffrey Campbell
HOA Treasurer

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10/01/24
Cash Basis

Resort Park Association, Inc.
Balance Sheet
As of September 30, 2024

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	65,300.93
Capital Reserves	71,414.16
Total Checking/Savings	<u>136,715.09</u>
Total Current Assets	<u>136,715.09</u>
TOTAL ASSETS	<u>136,715.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan Payable-Current Year	10,686.12
Total Other Current Liabilities	<u>10,686.12</u>
Total Current Liabilities	10,686.12
Long Term Liabilities	
Loan Payable-Long Term	47,449.59
Total Long Term Liabilities	<u>47,449.59</u>
Total Liabilities	58,135.71
Equity	
Equity	4,261.59
Opening Balance Equity	87,991.72
Net Income	-13,673.93
Total Equity	<u>78,579.38</u>
TOTAL LIABILITIES & EQUITY	<u>136,715.09</u>

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Cash Basis

Resort Park Association, Inc.
Profit & Loss Summary
September 2024

	<u>Sep 24</u>
Income	
Annual Dues	726.00
Interest - Capital Reserve	17.45
Interest - Checking	2.81
Fees Received	
Application Fees	125.00
Late Fees & Fines	170.20
Total Fees Received	<u>295.20</u>
Total Income	<u>1,041.46</u>
Gross Profit	1,041.46
Expense	
Bookkeeping & Accounting	600.00
Interest Paid	280.81
Office Equipment & Supplies	84.54
Maintenance & Repairs	
Housekeeping	280.00
Coolidge Entrance	631.34
Pest Control	95.00
Pool & Spa	683.44
Total Maintenance & Repairs	<u>1,689.78</u>
Utilities	
Gas	296.40
Electric	955.47
Telephone	131.34
Water/Sanitation	1,542.19
Total Utilities	<u>2,925.40</u>
Total Expense	<u>5,580.53</u>
Net Income	<u><u>-4,539.07</u></u>

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

Month	Actuals	Actuals	Actuals	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Totals
	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	
Opening Checking Account Balance	83,592	79,387	71,012	65,301	55,834	43,788	34,736	26,163	43,333	60,204	69,489	77,532	-
Deposits													
Total P&L Income	9,992	1,923	1,041	844	2,042	15	2,017	26,117	27,349	17,972	16,325	13,921	119,558
Funds from Capital Reserve Account ¹	3,117	-	-	7,312	-	2,000	-	1,000	-	1,000	-	-	14,429
Total Deposits	13,109	1,923	1,041	8,156	2,042	2,015	2,017	27,117	27,349	18,972	16,325	13,921	133,987
Withdrawals													
Total Operation Expenses	(10,253)	(7,679)	(5,581)	(9,130)	(11,453)	(7,878)	(7,943)	(7,747)	(7,818)	(7,472)	(7,058)	(6,605)	(96,616)
Total Capital Expenses	(3,117)	-	-	(7,312)	-	(2,000)	-	(1,000)	-	(1,000)	-	-	(14,429)
Capital Contributions ²	(2,772)	(1,452)	-	-	(1,452)	-	(1,452)	-	(1,452)	-	-	(1,452)	(10,032)
Short Term Liabilities ³	(1,153)	(1,149)	(1,155)	(1,165)	(1,170)	(1,176)	(1,181)	(1,187)	(1,192)	(1,198)	(1,203)	(1,209)	(14,138)
Total Withdrawals	(17,296)	(10,280)	(6,735)	(17,607)	(14,075)	(11,053)	(10,576)	(9,934)	(10,462)	(9,670)	(8,261)	(9,266)	(135,215)
Ending Checking Account Balance	79,387	71,012	65,301	55,834	43,788	34,736	26,163	43,333	60,204	69,489	77,532	82,162	-

¹ Transfers from Capital Reserves for funding capital improvement projects

² Includes Capital Contributions from VMIV home sales and donations transferred to Capital Reserve Account

³ Loan principal payments. Interest payment included in Total P&L Expenses above

Opening Capital Reserve Account Balance	70,254	69,927	71,397	71,414	64,118	65,584	63,598	65,064	64,077	65,544	64,562	64,582	-
Deposits ¹	2,790	1,470	17	16	1,466	14	1,466	13	1,467	18	20	1,477	10,234
Withdrawals - Capital Expenditures ²	(3,117)	-	-	(7,312)	-	(2,000)	-	(1,000)	-	(1,000)	-	-	(14,429)
Ending Capital Reserve Account Balance	69,927	71,397	71,414	64,118	65,584	63,598	65,064	64,077	65,544	64,562	64,582	66,059	-

¹ Includes Capital Contributions from VMIV home sales, donations, and accrued interest

² Funding for capital improvement projects

Total ASSETS - All Accounts - Opening Balance	153,846	149,314	142,409	136,715	119,952	109,372	98,334	91,227	107,410	125,748	134,051	142,115	--
Total ASSETS - All Accounts - Ending Balance	149,314	142,409	136,715	119,952	109,372	98,334	91,227	107,410	125,748	134,051	142,115	148,221	--