

Villa Monterey IV

Resort Park Homeowners Association



End of Month Financials

December 2024

compiled by Jerry Mosier
HOA Bookkeeper

reviewed and approved by Geoffrey Campbell
HOA Treasurer

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01/02/25
Cash Basis

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

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	37,389.11
Capital Reserves	68,730.71
Total Checking/Savings	<u>106,119.82</u>
Total Current Assets	<u>106,119.82</u>
TOTAL ASSETS	<u>106,119.82</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan Payable-Current Year	7,171.63
Total Other Current Liabilities	<u>7,171.63</u>
Total Current Liabilities	7,171.63
Long Term Liabilities	
Loan Payable-Long Term	47,449.59
Total Long Term Liabilities	<u>47,449.59</u>
Total Liabilities	54,621.22
Equity	
Equity	4,261.59
Opening Balance Equity	87,991.72
Net Income	-40,754.71
Total Equity	<u>51,498.60</u>
TOTAL LIABILITIES & EQUITY	<u>106,119.82</u>

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01/02/25
Cash Basis

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

	<u>Dec 24</u>
Income	
Annual Dues	726.00
Interest - Capital Reserve	12.86
Interest - Checking	1.74
Fees Received	
Clubhouse Rental Fees	200.00
Key Fees	25.00
Late Fees & Fines	74.00
Total Fees Received	<u>299.00</u>
Total Income	<u>1,039.60</u>
Gross Profit	1,039.60
Expense	
Licenses, Permits, & Taxes	605.00
Bookkeeping & Accounting	600.00
Social Events	112.10
Interest Paid	255.76
Office Equipment & Supplies	139.60
Maintenance & Repairs	
Housekeeping	420.00
Clubhouse	333.40
Coolidge Entrance	459.02
Grounds	1,278.00
Pool & Spa	989.52
Total Maintenance & Repairs	<u>3,479.94</u>
Utilities	
Gas	1,361.75
Electric	634.17
Telephone	131.46
Water/Sanitation	885.08
Total Utilities	<u>3,012.46</u>
Total Expense	<u>8,204.86</u>
Net Income	<u><u>-7,165.26</u></u>

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

Month	Actuals Jul 24	Actuals Aug 24	Actuals Sep 24	Actuals Oct 24	Actuals Nov 24	Projected Dec 24	Projected Jan 25	Projected Feb 25	Projected Mar 25	Projected Apr 25	Projected May 25	Projected Jun 25	Totals
Opening Checking Account Balance	83,592	79,387	71,012	65,301	57,044	45,747	37,389	28,066	45,236	62,108	71,392	79,436	-
Deposits													
Total P&L Income	9,992	1,923	1,041	414	40	1,040	2,017	26,117	27,349	17,972	16,325	13,921	118,149
Funds from Capital Reserve Account ¹	3,117	-	-	2,270	452	-	7,312	1,000	-	1,000	-	-	15,151
Total Deposits	13,109	1,923	1,041	2,684	492	1,040	9,329	27,117	27,349	18,972	16,325	13,921	133,300
Withdrawals													
Total Operation Expenses	(10,253)	(7,679)	(5,581)	(7,488)	(10,158)	(8,205)	(8,693)	(7,747)	(7,818)	(7,472)	(7,058)	(6,605)	(94,757)
Total Capital Expenses	(3,117)	-	-	(2,270)	(452)	-	(7,312)	(1,000)	-	(1,000)	-	-	(15,151)
Capital Contributions ²	(2,772)	(1,452)	-	-	-	-	(1,452)	-	(1,452)	-	-	(1,452)	(8,580)
Short Term Liabilities ³	(1,153)	(1,149)	(1,155)	(1,169)	(1,166)	(1,180)	(1,181)	(1,187)	(1,192)	(1,198)	(1,203)	(1,209)	(14,142)
Total Withdrawals	(17,296)	(10,280)	(6,735)	(10,928)	(11,776)	(9,385)	(18,638)	(9,934)	(10,462)	(9,670)	(8,261)	(9,266)	(132,630)
Ending Checking Account Balance	79,387	71,012	65,301	57,044	45,747	37,389	28,066	45,236	62,108	71,392	79,436	84,066	-

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	69,157	68,718	68,731	62,885	61,898	63,365	62,383	62,403	-
Deposits ¹	2,790	1,470	17	13	13	13	1,466	13	1,467	18	20	1,477	8,777
Withdrawals - Capital Expenditures ²	(3,117)	-	-	(2,270)	(452)	-	(7,312)	(1,000)	-	(1,000)	-	-	(15,151)
Ending Capital Reserve Account Balance	69,927	71,397	71,414	69,157	68,718	68,731	62,885	61,898	63,365	62,383	62,403	63,880	-

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	126,201	114,465	106,120	90,951	107,134	125,473	133,775	141,839	--
Total ASSETS - All Accounts - Ending Balance	149,314	142,409	136,715	126,201	114,465	106,120	90,951	107,134	125,473	133,775	141,839	147,946	--