

**VILLA VIVACI NEIGHBORHOOD ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**December 31, 2022**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

**Villa Vivaci Neighborhood Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
 As of December 31, 2022

|                                       | Dec 31, 22       |
|---------------------------------------|------------------|
| <b>ASSETS</b>                         |                  |
| Current Assets                        |                  |
| Checking/Savings                      |                  |
| 1010.00 · Operating Account(s)        |                  |
| 1011.00 · Centennial OP8122           | 18,593.35        |
| Total 1010.00 · Operating Account(s)  | 18,593.35        |
| 1020.00 · Reserve Account(s)          |                  |
| 1021.00 · Centennial MM8148           | 40,899.97        |
| Total 1020.00 · Reserve Account(s)    | 40,899.97        |
| Total Checking/Savings                | 59,493.32        |
| Accounts Receivable                   |                  |
| 1040.00 · Assessment Receivable       | 447.24           |
| Total Accounts Receivable             | 447.24           |
| Other Current Assets                  |                  |
| 1210.00 · Utility Deposits            | 688.87           |
| Total Other Current Assets            | 688.87           |
| Total Current Assets                  | 60,629.43        |
| <b>TOTAL ASSETS</b>                   | <b>60,629.43</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |
| Liabilities                           |                  |
| Current Liabilities                   |                  |
| Accounts Payable                      |                  |
| 2000.00 · Accounts Payable            | 4,468.12         |
| Total Accounts Payable                | 4,468.12         |
| Other Current Liabilities             |                  |
| 3020.00 · Prepaid Owner Assessments   | 10,766.00        |
| Total Other Current Liabilities       | 10,766.00        |
| Total Current Liabilities             | 15,234.12        |
| Long Term Liabilities                 |                  |
| 3500.00 · Reserve Fund                | 40,899.97        |
| Total Long Term Liabilities           | 40,899.97        |
| Total Liabilities                     | 56,134.09        |
| Equity                                |                  |
| 3900.00 · Retained Earnings           | 6,675.18         |
| 3910.04 · Prior Period Adjustment     | 4,295.96         |
| Net Income                            | (6,475.80)       |
| Total Equity                          | 4,495.34         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>60,629.43</b> |

**Villa Vivaci Neighborhood Association, Inc.**  
**Revenue & Expense Budget Performance**

December 2022

|                                              | Dec 22             | Budget           | \$ Over Budget     | Jan - Dec 22      | YTD Budget        | \$ Over Budget    | Annual Budget     |
|----------------------------------------------|--------------------|------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Income</b>                                |                    |                  |                    |                   |                   |                   |                   |
| 5010.00 · Operating Assessments              | 10,044.67          | 10,044.67        | 0.00               | 120,536.00        | 120,536.00        | 0.00              | 120,536.00        |
| 5010.02 · Reserve Assessments                | 0.00               | 0.00             | 0.00               | 5,920.00          | 5,920.00          | 0.00              | 5,920.00          |
| 5040.00 · Other Income                       | 0.00               | 0.00             | 0.00               | 29.58             | 0.00              | 29.58             | 0.00              |
| 5040.01 · Late Fees/Penalty                  | 0.00               | 0.00             | 0.00               | 75.00             | 0.00              | 75.00             | 0.00              |
| 5050.00 · Operating Interest                 | 2.32               | 0.00             | 2.32               | 23.76             | 0.00              | 23.76             | 0.00              |
| 5050.05 · Reserve Interest                   | 0.00               | 0.00             | 0.00               | 2.86              | 0.00              | 2.86              | 0.00              |
| <b>Total Income</b>                          | <b>10,046.99</b>   | <b>10,044.67</b> | <b>2.32</b>        | <b>126,587.20</b> | <b>126,456.00</b> | <b>131.20</b>     | <b>126,456.00</b> |
| <b>Gross Profit</b>                          | <b>10,046.99</b>   | <b>10,044.67</b> | <b>2.32</b>        | <b>126,587.20</b> | <b>126,456.00</b> | <b>131.20</b>     | <b>126,456.00</b> |
| <b>Expense</b>                               |                    |                  |                    |                   |                   |                   |                   |
| 7000.00 · Disbursements                      |                    |                  |                    |                   |                   |                   |                   |
| 7100.00 · Grounds                            |                    |                  |                    |                   |                   |                   |                   |
| 7110.00 · Grounds Contract                   | 5,386.58           | 5,386.58         | 0.00               | 64,638.92         | 64,639.00         | (0.08)            | 64,639.00         |
| 7110.01 · Grounds Maint/Supplies             | 4,489.60           | 100.00           | 4,389.60           | 5,050.60          | 1,200.00          | 3,850.60          | 1,200.00          |
| 7110.02 · Landscape Replacement              | 0.00               | 141.67           | (141.67)           | 201.00            | 1,700.00          | (1,499.00)        | 1,700.00          |
| 7130.00 · Mulch                              | 0.00               | 615.00           | (615.00)           | 7,381.50          | 7,380.00          | 1.50              | 7,380.00          |
| 7140.00 · Tree Trimming/Removal              | 600.00             | 125.00           | 475.00             | 2,790.00          | 1,500.00          | 1,290.00          | 1,500.00          |
| 7140.01 · Palm Tree Trimming                 | 0.00               | 201.83           | (201.83)           | 0.00              | 2,422.00          | (2,422.00)        | 2,422.00          |
| 7140.02 · Perimeter Trimming                 | 0.00               | 125.00           | (125.00)           | 1,558.50          | 1,500.00          | 58.50             | 1,500.00          |
| 7150.00 · Irrigation Maint.& Repairs         | 1,382.21           | 208.33           | 1,173.88           | 6,084.96          | 2,500.00          | 3,584.96          | 2,500.00          |
| <b>Total 7100.00 · Grounds</b>               | <b>11,858.39</b>   | <b>6,903.41</b>  | <b>4,954.98</b>    | <b>87,705.48</b>  | <b>82,841.00</b>  | <b>4,864.48</b>   | <b>82,841.00</b>  |
| 7300.00 · Pool & Recreation                  |                    |                  |                    |                   |                   |                   |                   |
| 7310.00 · Pool Contract                      | 365.00             | 340.00           | 25.00              | 4,230.00          | 4,080.00          | 150.00            | 4,080.00          |
| 7310.01 · Pool Supplies & Repairs            | 0.00               | 115.83           | (115.83)           | 2,491.17          | 1,390.00          | 1,101.17          | 1,390.00          |
| 7350.00 · Clubhouse Cleaning Contract        | 195.00             | 208.67           | (13.67)            | 2,291.25          | 2,504.00          | (212.75)          | 2,504.00          |
| 7350.01 · Clubhse Maint/Rpr/Sups             | 0.00               | 41.67            | (41.67)            | 668.65            | 500.00            | 168.65            | 500.00            |
| <b>Total 7300.00 · Pool &amp; Recreation</b> | <b>560.00</b>      | <b>706.17</b>    | <b>(146.17)</b>    | <b>9,681.07</b>   | <b>8,474.00</b>   | <b>1,207.07</b>   | <b>8,474.00</b>   |
| 7500.00 · Utilities                          |                    |                  |                    |                   |                   |                   |                   |
| 7510.00 · Water/Sewer                        | 59.05              | 166.67           | (107.62)           | 741.28            | 2,000.00          | (1,258.72)        | 2,000.00          |
| 7520.00 · Electric                           | 823.97             | 500.00           | 323.97             | 7,211.86          | 6,000.00          | 1,211.86          | 6,000.00          |
| <b>Total 7500.00 · Utilities</b>             | <b>883.02</b>      | <b>666.67</b>    | <b>216.35</b>      | <b>7,953.14</b>   | <b>8,000.00</b>   | <b>(46.86)</b>    | <b>8,000.00</b>   |
| 7800.00 · Administration                     |                    |                  |                    |                   |                   |                   |                   |
| 7810.00 · Insurance                          | 5,516.74           | 636.92           | 4,879.82           | 7,740.69          | 7,643.00          | 97.69             | 7,643.00          |
| 7820.00 · Professional Fees; Legal           | 0.00               | 83.33            | (83.33)            | 0.00              | 1,000.00          | (1,000.00)        | 1,000.00          |
| 7820.01 · Professional Fees; Tax Prep        | 0.00               | 29.17            | (29.17)            | 250.00            | 350.00            | (100.00)          | 350.00            |
| 7830.00 · Division Fees                      | 0.00               | 5.08             | (5.08)             | 86.25             | 61.00             | 25.25             | 61.00             |
| 7835.00 · Fees, Dues, License                | 0.00               | 33.33            | (33.33)            | 400.35            | 400.00            | 0.35              | 400.00            |
| 7870.00 · Management Contract                | 900.00             | 683.75           | 216.25             | 10,800.00         | 8,205.00          | 2,595.00          | 8,205.00          |
| 7880.01 · Postage/Printing/Misc              | 580.62             | 128.08           | 452.54             | 2,523.16          | 1,537.00          | 986.16            | 1,537.00          |
| <b>Total 7800.00 · Administration</b>        | <b>6,997.36</b>    | <b>1,599.66</b>  | <b>5,397.70</b>    | <b>21,800.45</b>  | <b>19,196.00</b>  | <b>2,604.45</b>   | <b>19,196.00</b>  |
| 7900.00 · Reserve / Other                    |                    |                  |                    |                   |                   |                   |                   |
| 7998.10 · Contingency                        | 0.00               | 166.67           | (166.67)           | 0.00              | 2,000.00          | (2,000.00)        | 2,000.00          |
| 7999.95 · Reserve Alloc Trans                | 0.00               | 0.00             | 0.00               | 5,920.00          | 5,920.00          | 0.00              | 5,920.00          |
| 7999.96 · Reserve Int Trans                  | 0.00               | 2.08             | (2.08)             | 2.86              | 25.00             | (22.14)           | 25.00             |
| <b>Total 7900.00 · Reserve / Other</b>       | <b>0.00</b>        | <b>168.75</b>    | <b>(168.75)</b>    | <b>5,922.86</b>   | <b>7,945.00</b>   | <b>(2,022.14)</b> | <b>7,945.00</b>   |
| <b>Total 7000.00 · Disbursements</b>         | <b>20,298.77</b>   | <b>10,044.66</b> | <b>10,254.11</b>   | <b>133,063.00</b> | <b>126,456.00</b> | <b>6,607.00</b>   | <b>126,456.00</b> |
| <b>Total Expense</b>                         | <b>20,298.77</b>   | <b>10,044.66</b> | <b>10,254.11</b>   | <b>133,063.00</b> | <b>126,456.00</b> | <b>6,607.00</b>   | <b>126,456.00</b> |
| <b>Net Income</b>                            | <b>(10,251.78)</b> | <b>0.01</b>      | <b>(10,251.79)</b> | <b>(6,475.80)</b> | <b>0.00</b>       | <b>(6,475.80)</b> | <b>0.00</b>       |

**VILLA VIVACI NEIGHBORHOOD ASSOCIATION, INC.**

**Reserve Balances**

**December 31, 2022**

|                                             | <b>Balance<br/>1/1/22</b> | <b>YTD<br/>Contribution</b> | <b>YTD<br/>Allocation</b> | <b>YTD<br/>Expense</b> | <b>YTD<br/>Interest</b> | <b>Current<br/>Balance</b> |
|---------------------------------------------|---------------------------|-----------------------------|---------------------------|------------------------|-------------------------|----------------------------|
| <b>3501 Clubhouse Int / Ext</b>             | \$ 11,256.04              | -                           |                           |                        |                         | 11,256.04                  |
| <b>3502 Pool</b>                            | 14,927.60                 | -                           |                           |                        |                         | 14,927.60                  |
| <b>3503 Pumps &amp; Motors / Irrigation</b> | 2,341.25                  | 5,920.00                    |                           | -                      |                         | 8,261.25                   |
| <b>3598 Deferred Maintenance</b>            | 6,292.85                  | -                           |                           | -                      |                         | 6,292.85                   |
| <b>3599 Interest</b>                        | 25.28                     |                             |                           | -                      | 136.95                  | 162.23                     |
| <b>Total Reserves</b>                       | <b>\$ 34,843.02</b>       | <b>5,920.00</b>             | <b>-</b>                  | <b>-</b>               | <b>136.95</b>           | <b>40,899.97</b>           |

**Expense Details**

**3503 Pumps & Motors / Irrigation**

|                                                      |               |
|------------------------------------------------------|---------------|
| 12/1/21 Juniper Inv 141596 reclassified 2/28/22      | \$ 980.00     |
| 1/24/22 Bob's Electric Inv 58-104                    | \$ 1,050.00   |
| 2/28/22 Juniper Inv 152897                           | \$ 1,190.69   |
| 7/26/22 Per Board, irrig exp reclassify to Operating | \$ (3,220.69) |
| <b>Total</b>                                         | <b>\$ -</b>   |

**Allocation Details**