

**VILLA VIVACI NEIGHBORHOOD ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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

**Villa Vivaci Neighborhood Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of February 28, 2023

|                                       | Feb 28, 23       |
|---------------------------------------|------------------|
| <b>ASSETS</b>                         |                  |
| Current Assets                        |                  |
| Checking/Savings                      |                  |
| 1010.00 · Operating Account(s)        |                  |
| 1011.00 · Centennial OP8122           | 15,858.91        |
| Total 1010.00 · Operating Account(s)  | 15,858.91        |
| 1020.00 · Reserve Account(s)          |                  |
| 1021.00 · Centennial MM8148           | 42,065.99        |
| Total 1020.00 · Reserve Account(s)    | 42,065.99        |
| Total Checking/Savings                | 57,924.90        |
| Accounts Receivable                   |                  |
| 1040.00 · Assessment Receivable       | 1,564.25         |
| Total Accounts Receivable             | 1,564.25         |
| Other Current Assets                  |                  |
| 1210.00 · Utility Deposits            | 688.87           |
| Total Other Current Assets            | 688.87           |
| Total Current Assets                  | 60,178.02        |
| <b>TOTAL ASSETS</b>                   | <b>60,178.02</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |
| Liabilities                           |                  |
| Current Liabilities                   |                  |
| Accounts Payable                      |                  |
| 2000.00 · Accounts Payable            | 195.00           |
| Total Accounts Payable                | 195.00           |
| Other Current Liabilities             |                  |
| 3020.00 · Prepaid Owner Assessments   | 597.00           |
| 3031.00 · Deferred Revenue            | 10,859.42        |
| Total Other Current Liabilities       | 11,456.42        |
| Total Current Liabilities             | 11,651.42        |
| Long Term Liabilities                 |                  |
| 3500.00 · Reserve Fund                | 42,065.99        |
| Total Long Term Liabilities           | 42,065.99        |
| Total Liabilities                     | 53,717.41        |
| Equity                                |                  |
| 3900.00 · Retained Earnings           | 199.38           |
| 3990.00 · Operating Fund Balance      | 4,295.96         |
| Net Income                            | 1,965.27         |
| Total Equity                          | 6,460.61         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>60,178.02</b> |

**Villa Vivaci Neighborhood Association, Inc.**  
**Revenue & Expense Budget Performance**  
**February 2023**

|                                              | Feb 23           | Budget           | \$ Over Budget    | Jan - Feb 23     | YTD Budget       | \$ Over Budget    | Annual Budget     |
|----------------------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
| <b>Income</b>                                |                  |                  |                   |                  |                  |                   |                   |
| 5010.00 · Operating Assessments              | 10,859.42        | 10,859.42        | 0.00              | 21,718.83        | 21,718.80        | 0.03              | 130,313.00        |
| 5010.02 · Reserve Assessments                | 0.00             | 0.00             | 0.00              | 1,081.75         | 1,081.75         | 0.00              | 4,327.00          |
| 5040.00 · Other Income                       | 22.01            | 0.00             | 22.01             | 22.01            | 0.00             | 22.01             | 0.00              |
| 5040.01 · Late Fees/Penalty                  | 75.00            | 0.00             | 75.00             | 75.00            | 0.00             | 75.00             | 0.00              |
| 5050.00 · Operating Interest                 | 2.07             | 0.00             | 2.07              | 5.53             | 0.00             | 5.53              | 0.00              |
| <b>Total Income</b>                          | <b>10,958.50</b> | <b>10,859.42</b> | <b>99.08</b>      | <b>22,903.12</b> | <b>22,800.55</b> | <b>102.57</b>     | <b>134,640.00</b> |
| <b>Gross Profit</b>                          | <b>10,958.50</b> | <b>10,859.42</b> | <b>99.08</b>      | <b>22,903.12</b> | <b>22,800.55</b> | <b>102.57</b>     | <b>134,640.00</b> |
| <b>Expense</b>                               |                  |                  |                   |                  |                  |                   |                   |
| <b>7000.00 · Disbursements</b>               |                  |                  |                   |                  |                  |                   |                   |
| 7100.00 · Grounds                            |                  |                  |                   |                  |                  |                   |                   |
| 7110.00 · Grounds Contract                   | 5,614.00         | 5,548.25         | 65.75             | 11,162.17        | 11,096.50        | 65.67             | 66,579.00         |
| 7110.01 · Grounds Maint/Supplies             | 22.00            | 100.00           | (78.00)           | 22.00            | 200.00           | (178.00)          | 1,200.00          |
| 7110.02 · Landscape Replacement              | 0.00             | 246.67           | (246.67)          | 0.00             | 493.30           | (493.30)          | 2,960.00          |
| 7130.00 · Mulch                              | 0.00             | 400.00           | (400.00)          | 0.00             | 800.00           | (800.00)          | 4,800.00          |
| 7140.00 · Tree Trimming/Removal              | 0.00             | 166.67           | (166.67)          | 0.00             | 333.30           | (333.30)          | 2,000.00          |
| 7140.01 · Palm Tree Trimming                 | 0.00             | 108.33           | (108.33)          | 0.00             | 216.70           | (216.70)          | 1,300.00          |
| 7140.02 · Perimeter Trimming                 | 0.00             | 166.67           | (166.67)          | 0.00             | 333.30           | (333.30)          | 2,000.00          |
| 7150.00 · Irrigation Maint.& Repairs         | 0.00             | 458.33           | (458.33)          | 0.00             | 916.70           | (916.70)          | 5,500.00          |
| <b>Total 7100.00 · Grounds</b>               | <b>5,636.00</b>  | <b>7,194.92</b>  | <b>(1,558.92)</b> | <b>11,184.17</b> | <b>14,389.80</b> | <b>(3,205.63)</b> | <b>86,339.00</b>  |
| 7300.00 · Pool & Recreation                  |                  |                  |                   |                  |                  |                   |                   |
| 7310.00 · Pool Contract                      | 365.00           | 340.00           | 25.00             | 705.00           | 680.00           | 25.00             | 4,080.00          |
| 7310.01 · Pool Supplies & Repairs            | 0.00             | 250.00           | (250.00)          | 381.30           | 500.00           | (118.70)          | 3,000.00          |
| 7350.00 · Clubhouse Cleaning Contract        | 195.00           | 195.00           | 0.00              | 390.00           | 390.00           | 0.00              | 2,340.00          |
| 7350.01 · Clbhse Maint/Rpr/Sups              | 0.00             | 83.33            | (83.33)           | 0.00             | 166.70           | (166.70)          | 1,000.00          |
| <b>Total 7300.00 · Pool &amp; Recreation</b> | <b>560.00</b>    | <b>868.33</b>    | <b>(308.33)</b>   | <b>1,476.30</b>  | <b>1,736.70</b>  | <b>(260.40)</b>   | <b>10,420.00</b>  |
| 7500.00 · Utilities                          |                  |                  |                   |                  |                  |                   |                   |
| 7510.00 · Water/Sewer                        | 91.15            | 66.67            | 24.48             | 148.85           | 133.30           | 15.55             | 800.00            |
| 7520.00 · Electric                           | 977.26           | 666.67           | 310.59            | 1,747.88         | 1,333.30         | 414.58            | 8,000.00          |
| <b>Total 7500.00 · Utilities</b>             | <b>1,068.41</b>  | <b>733.34</b>    | <b>335.07</b>     | <b>1,896.73</b>  | <b>1,466.60</b>  | <b>430.13</b>     | <b>8,800.00</b>   |
| 7800.00 · Administration                     |                  |                  |                   |                  |                  |                   |                   |
| 7810.00 · Insurance                          | (3,000.00)       | 683.33           | (3,683.33)        | 0.00             | 1,366.70         | (1,366.70)        | 8,200.00          |
| 7820.00 · Professional Fees; Legal           | 0.00             | 182.08           | (182.08)          | 0.00             | 364.20           | (364.20)          | 2,185.00          |
| 7820.01 · Professional Fees; Tax Prep        | 0.00             | 25.00            | (25.00)           | 0.00             | 50.00            | (50.00)           | 300.00            |
| 7830.00 · Division Fees                      | 0.00             | 10.75            | (10.75)           | 61.25            | 21.50            | 39.75             | 129.00            |
| 7835.00 · Fees, Dues, License                | 3,000.00         | 50.00            | 2,950.00          | 3,000.00         | 100.00           | 2,900.00          | 600.00            |
| 7870.00 · Management Contract                | 945.00           | 945.00           | 0.00              | 1,890.00         | 1,890.00         | 0.00              | 11,340.00         |
| 7880.01 · Postage/Printing/Misc              | 181.35           | 166.67           | 14.68             | 347.65           | 333.30           | 14.35             | 2,000.00          |
| <b>Total 7800.00 · Administration</b>        | <b>1,126.35</b>  | <b>2,062.83</b>  | <b>(936.48)</b>   | <b>5,298.90</b>  | <b>4,125.70</b>  | <b>1,173.20</b>   | <b>24,754.00</b>  |
| 7900.00 · Reserve / Other                    |                  |                  |                   |                  |                  |                   |                   |
| 7999.95 · Reserve Alloc Trans                | 0.00             | 0.00             | 0.00              | 1,081.75         | 1,081.75         | 0.00              | 4,327.00          |
| <b>Total 7900.00 · Reserve / Other</b>       | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>1,081.75</b>  | <b>1,081.75</b>  | <b>0.00</b>       | <b>4,327.00</b>   |
| <b>Total 7000.00 · Disbursements</b>         | <b>8,390.76</b>  | <b>10,859.42</b> | <b>(2,468.66)</b> | <b>20,937.85</b> | <b>22,800.55</b> | <b>(1,862.70)</b> | <b>134,640.00</b> |
| <b>Total Expense</b>                         | <b>8,390.76</b>  | <b>10,859.42</b> | <b>(2,468.66)</b> | <b>20,937.85</b> | <b>22,800.55</b> | <b>(1,862.70)</b> | <b>134,640.00</b> |
| <b>Net Income</b>                            | <b>2,567.74</b>  | <b>0.00</b>      | <b>2,567.74</b>   | <b>1,965.27</b>  | <b>0.00</b>      | <b>1,965.27</b>   | <b>0.00</b>       |

VILLA VIVACI NEIGHBORHOOD ASSOCIATION, INC.  
Reserve Balances  
February 28, 2023

|                                  | Balance<br>1/1/23   | YTD<br>Contribution | YTD<br>Allocation | YTD<br>Expense | YTD<br>Interest | Current<br>Balance |
|----------------------------------|---------------------|---------------------|-------------------|----------------|-----------------|--------------------|
| 3501 Clubhouse Int / Ext         | \$ 11,256.04        | 162.00              |                   |                |                 | 11,418.04          |
| 3502 Pool                        | 14,927.60           | 353.75              |                   |                |                 | 15,281.35          |
| 3503 Pumps & Motors / Irrigation | 8,261.25            | 330.00              |                   | -              |                 | 8,591.25           |
| 3598 Deferred Maintenance        | 6,292.85            | 236.00              |                   | -              |                 | 6,528.85           |
| 3599 Interest                    | 162.23              |                     |                   | -              | 84.27           | 246.50             |
| Total Reserves                   | <u>\$ 40,899.97</u> | <u>1,081.75</u>     | <u>-</u>          | <u>-</u>       | <u>84.27</u>    | <u>42,065.99</u>   |

Expense Details

|          |   |
|----------|---|
| \$       | - |
| \$       | - |
| \$       | - |
| \$       | - |
| Total \$ | - |

Allocation Details

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