

VILLA VIVACI NEIGHBORHOOD ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2024

TABLE OF CONTENTS:

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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial OP8122	28,654.63
Total 1010 · Operating Accounts	28,654.63
1020 · Reserve Accounts	
1021 · Centennial MM8148	45,245.68
Total 1020 · Reserve Accounts	45,245.68
Total Checking/Savings	73,900.31
Accounts Receivable	
1040 · Accounts Receivable	
1041 · Assessment Receivable	642.81
1042 · Special Assessment Receivable	70.68
Total 1040 · Accounts Receivable	713.49
Total Accounts Receivable	713.49
Other Current Assets	
1210 · Utility Deposits	688.87
Total Other Current Assets	688.87
Total Current Assets	75,302.67
TOTAL ASSETS	75,302.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	210.00
Total Accounts Payable	210.00
Other Current Liabilities	
3020 · Prepaid Owner Assessments	1,594.00
3031 · Deferred Revenue	10,687.25
3110 · 2023 S/A Irrigation Mapping	2,970.00
Total Other Current Liabilities	15,251.25
Total Current Liabilities	15,461.25
Long Term Liabilities	
3500 · Reserve Fund	45,245.68
Total Long Term Liabilities	45,245.68
Total Liabilities	60,706.93
Equity	
3900 · Retained Earnings	3,538.44
3990 · Operating Fund Balance	4,495.34
Net Income	6,561.96
Total Equity	14,595.74
TOTAL LIABILITIES & EQUITY	75,302.67

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

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010 · Operating Assessments	10,687.25	10,687.25	0.00	21,374.50	21,374.50	0.00	128,247.00
5011 · Reserve Assessments	0.00	0.00	0.00	3,710.25	3,710.25	0.00	14,841.00
5041 · Late Fees/Penalty	33.13	0.00	33.13	33.13	0.00	33.13	0.00
5050 · Operating Interest	3.91	0.00	3.91	8.79	0.00	8.79	0.00
Total Income	10,724.29	10,687.25	37.04	25,126.67	25,084.75	41.92	143,088.00
Gross Profit	10,724.29	10,687.25	37.04	25,126.67	25,084.75	41.92	143,088.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	4,425.68	4,425.67	0.01	8,851.36	8,851.30	0.06	53,108.00
7112 · Grounds Maint/Supplies	27.07	83.33	(56.26)	27.07	166.70	(139.63)	1,000.00
7113 · Landscape Replacement	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
7130 · Mulch	0.00	400.00	(400.00)	0.00	800.00	(800.00)	4,800.00
7140 · Tree Trimming/Removal	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7141 · Palm Tree Trimming	0.00	108.33	(108.33)	0.00	216.70	(216.70)	1,300.00
7150 · Irrigation Maint.& Repairs	0.00	541.67	(541.67)	0.00	1,083.30	(1,083.30)	6,500.00
Total 7100 · Grounds	4,452.75	6,642.33	(2,189.58)	8,878.43	13,284.70	(4,406.27)	79,708.00
7300 · Pool & Recreation							
7310 · Pool Contract	365.00	365.00	0.00	730.00	730.00	0.00	4,380.00
7311 · Pool Supplies & Repairs	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7350 · Clubhouse Cleaning Contract	210.00	210.00	0.00	420.00	420.00	0.00	2,520.00
7351 · Clbhse Maint/Rpr/Sups	0.00	90.42	(90.42)	0.00	180.80	(180.80)	1,085.00
Total 7300 · Pool & Recreation	575.00	915.42	(340.42)	1,150.00	1,830.80	(680.80)	10,985.00
7500 · Utilities							
7510 · Water/Sewer	124.96	109.17	15.79	259.97	218.30	41.67	1,310.00
7520 · Electric	972.73	750.00	222.73	2,144.30	1,500.00	644.30	9,000.00
Total 7500 · Utilities	1,097.69	859.17	238.52	2,404.27	1,718.30	685.97	10,310.00
7800 · Administration							
7810 · Insurance	150.00	751.67	(601.67)	150.00	1,503.30	(1,353.30)	9,020.00
7820 · Professional Fees; Legal	0.00	170.33	(170.33)	0.00	340.70	(340.70)	2,044.00
7821 · Professional Fees; Tax Prep	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
7830 · Division Fees	0.00	8.33	(8.33)	0.00	16.70	(16.70)	100.00
7835 · Fees, Dues, License	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
7870 · Management Contract	973.00	973.33	(0.33)	1,946.00	1,946.70	(0.70)	11,680.00
7880 · Postage/Printing/Misc	155.48	291.67	(136.19)	325.76	583.30	(257.54)	3,500.00
Total 7800 · Administration	1,278.48	2,270.33	(991.85)	2,421.76	4,540.70	(2,118.94)	27,244.00
7900 · Reserve / Other							
7999 · Reserve Alloc Trans	0.00	0.00	0.00	3,710.25	3,710.25	0.00	14,841.00
Total 7900 · Reserve / Other	0.00	0.00	0.00	3,710.25	3,710.25	0.00	14,841.00
Total 7000 · Disbursements	7,403.92	10,687.25	(3,283.33)	18,564.71	25,084.75	(6,520.04)	143,088.00
Total Expense	7,403.92	10,687.25	(3,283.33)	18,564.71	25,084.75	(6,520.04)	143,088.00
Net Income	3,320.37	0.00	3,320.37	6,561.96	0.00	6,561.96	0.00

VILLA VIVACI NEIGHBORHOOD ASSOCIATION, INC.
Reserve Balances
February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3501 Clubhouse Int / Ext	\$ 11,904.04	254.75	-	-	-	12,158.79
3502 Pool	16,342.60	2,728.50	-	-	-	19,071.10
3503 Pumps & Motors / Irrigation	5,081.25	338.75	-	-	-	5,420.00
3598 Deferred Maintenance	7,236.85	388.25	-	-	-	7,625.10
3599 Interest	838.27	-	-	-	132.42	970.69
Total Reserves	<u>\$ 41,403.01</u>	<u>3,710.25</u>	<u>-</u>	<u>-</u>	<u>132.42</u>	<u>45,245.68</u>

Expense Details
\$ -
Total \$ -

Allocation Details