

Villas of Monterey Assn., Inc.

Run Date: 02/14/2025

Run Time: 05:18 PM

BALANCE SHEET As of: 12/31/2024

Assets

Account #	Account Name	Total
Asset		
01015	CASH CHECKING-B B&T	\$39,820.95
01017	POOLED CAPITAL RESV- W. FARGO	\$106,523.42
01312	PREPAID INSURANCE	\$1,788.44
01410	DEPOSITS - OTHER	(\$199.43)
01515	REGULAR ASSESSMENT DUE	\$14,074.30
01555	ALLOWANCE FOR CREDIT LOSSES	(\$4,000.00)
	ASSET TOTAL:	<u>\$158,007.68</u>
	TOTAL ASSETS:	<u><u>\$158,007.68</u></u>

Liabilities

Account #	Account Name	Total
Liability		
02200	ACCOUNTS PAYABLE	\$8,352.79
02300	Rental Security Deposit	\$1,000.00
02520	PREPAID ASSESSMENTS	\$4,334.00
	LIABILITY TOTAL:	<u>\$13,686.79</u>
Reserves		
02900	RESERVES - POOLED CAPITAL RESERVES	\$83,484.48
02910	RESERVES - IRRIGATION	\$23,000.04
02920	RESERVES - INTEREST	\$38.88
	RESERVES TOTAL:	<u>\$106,523.40</u>
	TOTAL LIABILITIES:	<u>\$120,210.19</u>

Equity

Account #	Account Name	Total
Members		
Equity		
03911	YEAR END RETAINED EARNINGS	\$44,939.90
	MEMBERS EQUITY TOTAL:	<u>\$44,939.90</u>
	Current Year Net Income/(Loss)	(\$7,142.41)
	TOTAL EQUITY:	<u>\$37,797.49</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$158,007.68</u></u>

Villas of Monterey Assn., Inc.

Run Date: 02/14/2025

Run Time: 05:19 PM

INCOME STATEMENT

Start: 12/01/2024 | End: 12/31/2024

Income

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
04110 ASSESSMENT INCOME	20,050.00	20,000.00	50.00	239,775.00	240,000.00	(225.00)	240,000.00
04210 LATE CHARGE INCOME	100.00	0.00	100.00	1,350.00	0.00	1,350.00	0.00
04214 INTEREST INCOME	135.49	0.00	135.49	140.45	0.00	140.45	0.00
04218 APPROVAL FEES INCOME	100.00	0.00	100.00	500.00	0.00	500.00	0.00
04219 MISC. INCOME	0.00	0.00	0.00	2,329.57	0.00	2,329.57	0.00
Income Total	20,385.49	20,000.00	385.49	244,095.02	240,000.00	4,095.02	240,000.00
Total Income	20,385.49	20,000.00	385.49	244,095.02	240,000.00	4,095.02	240,000.00

Expense

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
SALARIES							
05030 SALARIES - MAINTENANCE	2,129.07	1,250.00	(879.07)	26,570.07	15,000.00	(11,570.07)	15,000.00
05035 SALARIES - ASSOCIATION	805.28	1,791.63	986.35	18,543.57	21,500.00	2,956.43	21,500.00
05040 SALARIES - PROPERTY MGT	1,363.73	416.63	(947.10)	8,095.18	5,000.00	(3,095.18)	5,000.00
SALARIES Total	4,298.08	3,458.26	(839.82)	53,208.82	41,500.00	(11,708.82)	41,500.00
GENERAL PROPERTY EXP							
05217 EXTERMINATION	1,837.00	1,250.00	(587.00)	16,978.00	15,000.00	(1,978.00)	15,000.00
05232 LANDSCAPING	5,840.10	6,125.00	284.90	70,401.20	73,500.00	3,098.80	73,500.00
05233 PLANT/SOD/TREE REPLACEMENT	1,011.15	625.00	(386.15)	11,541.15	7,500.00	(4,041.15)	7,500.00
05234 TREE TRIMMING	0.00	1,166.63	1,166.63	11,249.00	14,000.00	2,751.00	14,000.00
05236 IRRIGATION REPAIRS	529.75	416.63	(113.12)	3,427.09	5,000.00	1,572.91	5,000.00
05240 POOL SERVICE	930.00	500.00	(430.00)	5,240.00	6,000.00	760.00	6,000.00
05241 POOL REPAIR & MAINT.	0.00	416.63	416.63	4,815.13	5,000.00	184.87	5,000.00
05245 REPAIRS AND MAINTENANCE	282.28	333.37	51.09	10,034.17	4,000.00	(6,034.17)	4,000.00
GENERAL PROPERTY EXP Total	10,430.28	10,833.26	402.98	133,685.74	130,000.00	(3,685.74)	130,000.00
UTILITY EXPENSE							
05410 ELECTRICITY	2,306.16	1,541.63	(764.53)	20,406.44	18,500.00	(1,906.44)	18,500.00
05460 WATER AND SEWER	306.51	166.63	(139.88)	1,584.06	2,000.00	415.94	2,000.00
UTILITY EXPENSE Total	2,612.67	1,708.26	(904.41)	21,990.50	20,500.00	(1,490.50)	20,500.00
ADMINISTRATIVE EXPENSE							
05605 ACCOUNTING	249.77	133.37	(116.40)	2,449.31	1,600.00	(849.31)	1,600.00
05606 BAD DEDTS	0.00	166.63	166.63	0.02	2,000.00	1,999.98	2,000.00
05610 BANK SERVICE CHARGE	0.00	0.00	0.00	(125.00)	0.00	125.00	0.00
05615 BANK CHARGEBACKS	0.00	0.00	0.00	12.01	0.00	(12.01)	0.00
05625 LEGAL EXPENSE	396.00	291.63	(104.37)	1,099.07	3,500.00	2,400.93	3,500.00
05635 OFFICE ADMIN AND SUPPLIES	70.64	166.63	95.99	860.64	2,000.00	1,139.36	2,000.00
05640 POSTAGE	60.57	75.00	14.43	287.29	900.00	612.71	900.00
05699 MISC ADMINISTRATIVE	211.07	208.37	(2.70)	4,797.99	2,500.00	(2,297.99)	2,500.00
ADMINISTRATIVE EXPENSE Total	988.05	1,041.63	53.58	9,381.33	12,500.00	3,118.67	12,500.00
TAXES AND INSURANCE							
05830 LIABILITY AND PROPERTY INSUR.	596.14	500.00	(96.14)	6,865.26	6,000.00	(865.26)	6,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
05890 OTHER TAXES AND LICENSES	0.00	41.63	41.63	307.29	500.00	192.71	500.00
TAXES AND INSURANCE Total	596.14	541.63	(54.51)	7,172.55	6,500.00	(672.55)	6,500.00
RESERVES							
9001 RESERVES	2,416.66	0.00	(2,416.66)	25,798.49	0.00	(25,798.49)	0.00
RESERVES Total	2,416.66	0.00	(2,416.66)	25,798.49	0.00	(25,798.49)	0.00
Total Expense	21,341.88	17,583.04	(3,758.84)	251,237.43	211,000.00	(40,237.43)	211,000.00
Net Income	(956.39)	2,416.96	(3,373.35)	(7,142.41)	29,000.00	(36,142.41)	29,000.00