

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2022**

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.

03/23/22

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	26,481.85
1050 · Cadence CD 4967 8/1/22 .25%	6,334.76
1080 · Due to/From Res	1,331.82
Total Operating Accts	34,148.43
Reserve Accts	
1090 · Due to/From Op	-1,331.82
1210 · Cadence MM 1011	13,788.50
Total Reserve Accts	12,456.68
Total Checking/Savings	46,605.11
Accounts Receivable	
1100 · Accounts Receivable	-2,585.39
Total Accounts Receivable	-2,585.39
Total Current Assets	44,019.72
Other Assets	
1610 · Prepaid Insurance	271.25
Total Other Assets	271.25
TOTAL ASSETS	44,290.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,052.63
Total Accounts Payable	2,052.63
Other Current Liabilities	
3050 · Deferred Revenue	6,769.08
3420 · Special Assess.Irrig Dripline	3,150.00
3425 · 2021 S/A Roof Cleaning	21.00
Total Other Current Liabilities	9,940.08
Total Current Liabilities	11,992.71
Long Term Liabilities	
Reserves	12,456.68
Total Long Term Liabilities	12,456.68
Total Liabilities	24,449.39
Equity	
5510 · Prior Years Fund Balance	18,240.64
Net Income	1,600.94
Total Equity	19,841.58
TOTAL LIABILITIES & EQUITY	44,290.97

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

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	6,769.08	6,769.00	0.08	13,538.17	13,538.00	0.17	81,228.00
6210 · Reserve Fees	0.00	0.00	0.00	902.75	902.75	0.00	3,611.00
6215 · Electric Reimbursement	0.00	100.00	-100.00	0.00	200.00	-200.00	1,200.00
6910 · Interest Income	1.34	0.00	1.34	2.68	0.00	2.68	0.00
6930 · Shared Expense Reimbursement	100.00	0.00	100.00	200.00	0.00	200.00	0.00
Total Income	6,870.42	6,869.00	1.42	14,643.60	14,640.75	2.85	86,039.00
Gross Profit	6,870.42	6,869.00	1.42	14,643.60	14,640.75	2.85	86,039.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	-5.08	0.00	10.20	-10.20	61.00
7100 · Insurance	271.25	300.00	-28.75	542.50	600.00	-57.50	3,600.00
7150 · Professional Fees - Legal	0.00	38.25	-38.25	0.00	76.50	-76.50	459.00
7170 · Professional Fees - Tax Prep	200.00	16.67	183.33	200.00	33.30	166.70	200.00
7200 · Management Fees	1,067.00	1,067.00	0.00	2,134.00	2,134.00	0.00	12,804.00
7250 · Office Svc/Supplies/Misc	41.01	45.83	-4.82	83.92	91.70	-7.78	550.00
7260 · Postage & Printing	71.19	20.83	50.36	105.09	41.70	63.39	250.00
Total Administrative	1,650.45	1,493.66	156.79	3,065.51	2,987.40	78.11	17,924.00
Grounds							
7520 · Irrigation Maint/Repairs	163.35	88.33	75.02	676.13	176.70	499.43	1,060.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	6,886.68	6,886.70	-0.02	41,320.00
7640 · Out of Contract Mulch Expense	0.00	500.00	-500.00	0.00	1,000.00	-1,000.00	6,000.00
7650 · Landscape Svc/Replacement/Other	0.00	333.33	-333.33	60.00	666.70	-606.70	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	0.00	833.30	-833.30	5,000.00
Total Grounds	3,606.69	4,781.66	-1,174.97	7,622.81	9,563.40	-1,940.59	57,380.00
Utilities							
8620 · Electric	385.23	260.33	124.90	783.61	520.70	262.91	3,124.00
Total Utilities	385.23	260.33	124.90	783.61	520.70	262.91	3,124.00
Other							
9730 · Contribution to CDA/Pool	357.46	333.33	24.13	667.98	666.70	1.28	4,000.00
9970 · Transfer to Reserves	0.00	300.92	-300.92	902.75	601.80	300.95	3,611.00
Total Other	357.46	634.25	-276.79	1,570.73	1,268.50	302.23	7,611.00
Total Expense	5,999.83	7,169.90	-1,170.07	13,042.66	14,340.00	-1,297.34	86,039.00
Net Income	870.59	-300.90	1,171.49	1,600.94	300.75	1,300.19	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

February 28, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,639.28	41.25				3,680.53
5103 Clubhouse Restoration	3,421.48	72.50				3,493.98
5340 Pool	4,222.96	95.00		(1,331.82)		2,986.14
5400 Irrigation Replacement	1,596.60	427.50	-			2,024.10
5420 Zone 1 Drive Planting Replace	-	266.50				266.50
5490 Res Int-Current	4.78		-		0.65	5.43
Total Reserves	\$ 12,885.10	902.75	-	(1,331.82)	0.65	12,456.68

Expense Details

5340 Pool

2/21/22 Casa Di Amici - 40% Progress Pmt	\$ 1,331.82
Total	\$ 1,331.82

Allocation Details