

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
May 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.

06/13/22

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2022

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	34,134.66
1050 · Cadence CD 4967 8/1/22 .25%	6,338.62
Total Operating Accts	40,473.28
Reserve Accts	
1210 · Cadence MM 1011	10,330.36
Total Reserve Accts	10,330.36
Total Checking/Savings	50,803.64
Accounts Receivable	
1100 · Accounts Receivable	4,040.61
Total Accounts Receivable	4,040.61
Total Current Assets	54,844.25
Other Assets	
1610 · Prepaid Insurance	3,083.84
Total Other Assets	3,083.84
TOTAL ASSETS	57,928.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	3,776.43
Total Accounts Payable	3,776.43
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
3430 · 2022 S/A Zone 1 Enhancement	11,004.00
Total Other Current Liabilities	20,944.08
Total Current Liabilities	24,720.51
Long Term Liabilities	
Reserves	10,330.36
Total Long Term Liabilities	10,330.36
Total Liabilities	35,050.87
Equity	
5510 · Prior Years Fund Balance	18,240.64
Net Income	4,636.58
Total Equity	22,877.22
TOTAL LIABILITIES & EQUITY	57,928.09

Villa Paradiso Neighborhood Association, Inc.
Revenue & Expense Budget Performance
 May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	6,769.08	6,769.00	0.08	33,845.42	33,845.00	0.42	81,228.00
6210 · Reserve Fees	0.00	0.00	0.00	1,805.50	1,805.50	0.00	3,611.00
6910 · Interest Income	1.30	0.00	1.30	6.54	0.00	6.54	0.00
6930 · Shared Expense Reimbursement	100.00	100.00	0.00	500.00	500.00	0.00	1,200.00
Total Income	6,870.38	6,869.00	1.38	36,157.46	36,150.50	6.96	86,039.00
Gross Profit	6,870.38	6,869.00	1.38	36,157.46	36,150.50	6.96	86,039.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	-5.08	0.00	25.44	-25.44	61.00
7100 · Insurance	308.38	300.00	8.38	1,430.51	1,500.00	-69.49	3,600.00
7150 · Professional Fees - Legal	0.00	38.25	-38.25	0.00	191.25	-191.25	459.00
7170 · Professional Fees - Tax Prep	0.00	16.67	-16.67	200.00	83.31	116.69	200.00
7200 · Management Fees	1,067.00	1,067.00	0.00	5,335.00	5,335.00	0.00	12,804.00
7250 · Office Svc/Supplies/Misc	43.08	45.83	-2.75	280.95	229.19	51.76	550.00
7260 · Postage & Printing	130.52	20.83	109.69	250.30	104.19	146.11	250.00
Total Administrative	1,548.98	1,493.66	55.32	7,496.76	7,468.38	28.38	17,924.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	88.33	-88.33	886.22	441.69	444.53	1,060.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	17,216.70	17,216.69	0.01	41,320.00
7640 · Out of Contract Mulch Expense	0.00	500.00	-500.00	0.00	2,500.00	-2,500.00	6,000.00
7650 · Landscape Svc/Replacement/Other	0.00	333.33	-333.33	1,040.00	1,666.69	-626.69	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	0.00	2,083.31	-2,083.31	5,000.00
Total Grounds	3,443.34	4,781.66	-1,338.32	19,142.92	23,908.38	-4,765.46	57,380.00
Utilities							
8620 · Electric	197.04	260.33	-63.29	1,451.94	1,301.69	150.25	3,124.00
Total Utilities	197.04	260.33	-63.29	1,451.94	1,301.69	150.25	3,124.00
Other							
9730 · Contribution to CDA/Pool	333.09	333.33	-0.24	1,623.76	1,666.69	-42.93	4,000.00
9970 · Transfer to Reserves	0.00	300.92	-300.92	1,805.50	1,504.56	300.94	3,611.00
Total Other	333.09	634.25	-301.16	3,429.26	3,171.25	258.01	7,611.00
Total Expense	5,522.45	7,169.90	-1,647.45	31,520.88	35,849.70	-4,328.82	86,039.00
Net Income	1,347.93	-300.90	1,648.83	4,636.58	300.80	4,335.78	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

May 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,639.28	82.50				3,721.78
5103 Clubhouse Restoration	3,421.48	145.00				3,566.48
5340 Pool	4,222.96	190.00		(4,361.70)		51.26
5400 Irrigation Replacement	1,596.60	855.00	-			2,451.60
5420 Zone 1 Drive Planting Replace	-	533.00				533.00
5490 Res Int-Current	4.78		-		1.46	6.24
Total Reserves	\$ 12,885.10	1,805.50	-	(4,361.70)	1.46	10,330.36

Expense Details

5340 Pool

2/21/22 Casa Di Amici - 40% Progress Pmt	\$ 1,331.82
3/21/22 Casa Di Amici - Bal. on pool resurface	\$ 3,029.88
Total	\$ 4,361.70

Allocation Details