

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

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

	<u>Jul 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	45,160.59
1050 · Cadence CD 4967 8/1/22 .25%	<u>6,341.27</u>
Total Operating Accts	51,501.86
Reserve Accts	
1210 · Cadence MM 1011	<u>11,233.63</u>
Total Reserve Accts	<u>11,233.63</u>
Total Checking/Savings	62,735.49
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	<u>-1,187.73</u>
Total 1100 · Accounts Receivable	<u>-1,187.73</u>
Total Accounts Receivable	<u>-1,187.73</u>
Total Current Assets	61,547.76
Other Assets	
1610 · Prepaid Insurance	<u>2,467.08</u>
Total Other Assets	<u>2,467.08</u>
TOTAL ASSETS	<u>64,014.84</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>166.37</u>
Total Accounts Payable	166.37
Other Current Liabilities	
3050 · Deferred Revenue	13,538.16
3420 · Special Assess.Irrig Dripline	3,150.00
3425 · 2021 S/A Roof Cleaning	21.00
3430 · 2022 S/A Zone 1 Enhancement	<u>11,004.00</u>
Total Other Current Liabilities	<u>27,713.16</u>
Total Current Liabilities	27,879.53
Long Term Liabilities	
Reserves	<u>11,233.63</u>
Total Long Term Liabilities	<u>11,233.63</u>
Total Liabilities	39,113.16
Equity	
5510 · Prior Years Fund Balance	18,240.64
Net Income	<u>6,661.04</u>
Total Equity	<u>24,901.68</u>
TOTAL LIABILITIES & EQUITY	<u>64,014.84</u>

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

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	6,769.09	6,769.00	0.09	47,383.59	47,383.00	0.59	81,228.00
6210 · Reserve Fees	902.75	902.75	0.00	2,708.25	2,708.25	0.00	3,611.00
6910 · Interest Income	1.30	0.00	1.30	9.19	0.00	9.19	0.00
6930 · Shared Expense Reimbursement	100.00	100.00	0.00	700.00	700.00	0.00	1,200.00
Total Income	7,773.14	7,771.75	1.39	50,801.03	50,791.25	9.78	86,039.00
Gross Profit	7,773.14	7,771.75	1.39	50,801.03	50,791.25	9.78	86,039.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	-5.08	86.25	35.60	50.65	61.00
7100 · Insurance	308.38	300.00	8.38	2,047.27	2,100.00	-52.73	3,600.00
7150 · Professional Fees - Legal	0.00	38.25	-38.25	0.00	267.75	-267.75	459.00
7170 · Professional Fees - Tax Prep	0.00	16.67	-16.67	200.00	116.65	83.35	200.00
7200 · Management Fees	1,067.00	1,067.00	0.00	7,469.00	7,469.00	0.00	12,804.00
7250 · Office Svc/Supplies/Misc	103.63	45.83	57.80	443.48	320.85	122.63	550.00
7260 · Postage & Printing	2.52	20.83	-18.31	262.71	145.85	116.86	250.00
Total Administrative	1,481.53	1,493.66	-12.13	10,508.71	10,455.70	53.01	17,924.00
Grounds							
7520 · Irrigation Maint/Repairs	368.25	88.33	279.92	1,884.03	618.35	1,265.68	1,060.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	24,103.38	24,103.35	0.03	41,320.00
7640 · Out of Contract Mulch Expense	0.00	500.00	-500.00	0.00	3,500.00	-3,500.00	6,000.00
7650 · Landscape Svc/Replacement/Other	0.00	333.33	-333.33	1,040.00	2,333.35	-1,293.35	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	0.00	2,916.65	-2,916.65	5,000.00
Total Grounds	3,811.59	4,781.66	-970.07	27,027.41	33,471.70	-6,444.29	57,380.00
Utilities							
8620 · Electric	192.85	260.33	-67.48	1,909.95	1,822.35	87.60	3,124.00
Total Utilities	192.85	260.33	-67.48	1,909.95	1,822.35	87.60	3,124.00
Other							
9730 · Contribution to CDA/Pool	166.37	333.33	-166.96	1,985.67	2,333.35	-347.68	4,000.00
9970 · Transfer to Reserves	902.75	300.92	601.83	2,708.25	2,106.40	601.85	3,611.00
Total Other	1,069.12	634.25	434.87	4,693.92	4,439.75	254.17	7,611.00
Total Expense	6,555.09	7,169.90	-614.81	44,139.99	50,189.50	-6,049.51	86,039.00
Net Income	1,218.05	601.85	616.20	6,661.04	601.75	6,059.29	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

July 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,639.28	123.75				3,763.03
5103 Clubhouse Restoration	3,421.48	217.50				3,638.98
5340 Pool	4,222.96	285.00		(4,361.70)		146.26
5400 Irrigation Replacement	1,596.60	1,282.50	-			2,879.10
5420 Zone 1 Drive Planting Replace	-	799.50				799.50
5490 Res Int-Current	4.78		-		1.98	6.76
Total Reserves	\$ 12,885.10	2,708.25	-	(4,361.70)	1.98	11,233.63

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