

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
August 31, 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.

09/15/22

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

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	30,149.27
1050 · Cadence CD 4967 8/1/22 .25%	6,342.62
Total Operating Accts	36,491.89
Reserve Accts	
1210 · Cadence MM 1011	11,234.39
Total Reserve Accts	11,234.39
Total Checking/Savings	47,726.28
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	-1,692.73
Total 1100 · Accounts Receivable	-1,692.73
Total Accounts Receivable	-1,692.73
Total Current Assets	46,033.55
Other Assets	
1610 · Prepaid Insurance	2,158.70
Total Other Assets	2,158.70
TOTAL ASSETS	48,192.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	258.78
Total Accounts Payable	258.78
Other Current Liabilities	
3050 · Deferred Revenue	6,769.08
3430 · 2022 S/A Zone 1 Enhancement	597.00
Total Other Current Liabilities	7,366.08
Total Current Liabilities	7,624.86
Long Term Liabilities	
Reserves	11,234.39
Total Long Term Liabilities	11,234.39
Total Liabilities	18,859.25
Equity	
5510 · Prior Years Fund Balance	18,240.64
5515 · Prior Period Adjustment	3,171.00
Net Income	7,921.36
Total Equity	29,333.00
TOTAL LIABILITIES & EQUITY	48,192.25

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

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	6,769.08	6,769.00	0.08	54,152.67	54,152.00	0.67	81,228.00
6210 · Reserve Fees	0.00	0.00	0.00	2,708.25	2,708.25	0.00	3,611.00
6910 · Interest Income	1.35	0.00	1.35	10.54	0.00	10.54	0.00
6930 · Shared Expense Reimbursement	100.00	100.00	0.00	800.00	800.00	0.00	1,200.00
Total Income	6,870.43	6,869.00	1.43	57,671.46	57,660.25	11.21	86,039.00
Gross Profit	6,870.43	6,869.00	1.43	57,671.46	57,660.25	11.21	86,039.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	-5.08	86.25	40.68	45.57	61.00
7100 · Insurance	308.38	300.00	8.38	2,355.65	2,400.00	-44.35	3,600.00
7150 · Professional Fees - Legal	0.00	38.25	-38.25	0.00	306.00	-306.00	459.00
7170 · Professional Fees - Tax Prep	0.00	16.67	-16.67	200.00	133.32	66.68	200.00
7200 · Management Fees	1,067.00	1,067.00	0.00	8,536.00	8,536.00	0.00	12,804.00
7250 · Office Svc/Supplies/Misc	40.82	45.83	-5.01	484.30	366.68	117.62	550.00
7260 · Postage & Printing	6.54	20.83	-14.29	269.25	166.68	102.57	250.00
Total Administrative	1,422.74	1,493.66	-70.92	11,931.45	11,949.36	-17.91	17,924.00
Grounds							
7520 · Irrigation Maint/Repairs	319.50	88.33	231.17	2,203.53	706.68	1,496.85	1,060.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	27,546.72	27,546.68	0.04	41,320.00
7640 · Out of Contract Mulch Expense	0.00	500.00	-500.00	0.00	4,000.00	-4,000.00	6,000.00
7650 · Landscape Svc/Replacement/Other	0.00	333.33	-333.33	1,040.00	2,666.68	-1,626.68	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	0.00	3,333.32	-3,333.32	5,000.00
Total Grounds	3,762.84	4,781.66	-1,018.82	30,790.25	38,253.36	-7,463.11	57,380.00
Utilities							
8620 · Electric	165.75	260.33	-94.58	2,075.70	2,082.68	-6.98	3,124.00
Total Utilities	165.75	260.33	-94.58	2,075.70	2,082.68	-6.98	3,124.00
Other							
9730 · Contribution to CDA/Pool	258.78	333.33	-74.55	2,244.45	2,666.68	-422.23	4,000.00
9970 · Transfer to Reserves	0.00	300.92	-300.92	2,708.25	2,407.32	300.93	3,611.00
Total Other	258.78	634.25	-375.47	4,952.70	5,074.00	-121.30	7,611.00
Total Expense	5,610.11	7,169.90	-1,559.79	49,750.10	57,359.40	-7,609.30	86,039.00
Net Income	1,260.32	-300.90	1,561.22	7,921.36	300.85	7,620.51	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

August 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		-		2.74	7.52
Total Reserves	\$ 12,885.10	2,708.25	-	(4,361.70)	2.74	11,234.39

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