

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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.

10/11/22

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	26,982.45
1050 · Cadence CD 4967 1/1/24 .45%	6,345.04
Total Operating Accts	33,327.49
Reserve Accts	
1210 · Cadence MM 1011	11,235.13
Total Reserve Accts	11,235.13
Total Checking/Savings	44,562.62
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	-3,419.73
Total 1100 · Accounts Receivable	-3,419.73
Total Accounts Receivable	-3,419.73
Total Current Assets	41,142.89
Other Assets	
1610 · Prepaid Insurance	1,850.32
Total Other Assets	1,850.32
TOTAL ASSETS	42,993.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	313.11
Total Accounts Payable	313.11
Other Current Liabilities	
3430 · 2022 S/A Zone 1 Enhancement	597.00
Total Other Current Liabilities	597.00
Total Current Liabilities	910.11
Long Term Liabilities	
Reserves	11,235.13
Total Long Term Liabilities	11,235.13
Total Liabilities	12,145.24
Equity	
5510 · Prior Years Fund Balance	18,240.64
5515 · Prior Period Adjustment	3,171.00
Net Income	9,436.33
Total Equity	30,847.97
TOTAL LIABILITIES & EQUITY	42,993.21

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

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	6,769.08	6,769.00	0.08	60,921.75	60,921.00	0.75	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	2.42	0.00	2.42	12.96	0.00	12.96	0.00
6930 · Shared Expense Reimb.	100.00	100.00	0.00	900.00	900.00	0.00	1,200.00
Total Income	6,871.50	6,869.00	2.50	64,542.96	64,529.25	13.71	86,039.00
Gross Profit	6,871.50	6,869.00	2.50	64,542.96	64,529.25	13.71	86,039.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.08	-5.08	86.25	45.76	40.49	61.00
7100 · Insurance	308.38	300.00	8.38	2,664.03	2,700.00	-35.97	3,600.00
7150 · Professional Fees - Legal	0.00	38.25	-38.25	0.00	344.25	-344.25	459.00
7170 · Professional Fees - Tax Prep	0.00	16.67	-16.67	200.00	149.99	50.01	200.00
7200 · Management Fees	1,067.00	1,067.00	0.00	9,603.00	9,603.00	0.00	12,804.00
7250 · Office Svc/Supplies/Misc	41.89	45.83	-3.94	526.19	412.51	113.68	550.00
7260 · Postage & Printing	34.17	20.83	13.34	303.42	187.51	115.91	250.00
Total Administrative	1,451.44	1,493.66	-42.22	13,382.89	13,443.02	-60.13	17,924.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	88.33	-88.33	2,203.53	795.01	1,408.52	1,060.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	30,990.06	30,990.01	0.05	41,320.00
7640 · Out of Contract Mulch Expense	0.00	500.00	-500.00	0.00	4,500.00	-4,500.00	6,000.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	1,040.00	3,000.01	-1,960.01	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	0.00	3,749.99	-3,749.99	5,000.00
Total Grounds	3,443.34	4,781.66	-1,338.32	34,233.59	43,035.02	-8,801.43	57,380.00
Utilities							
8620 · Electric	148.64	260.33	-111.69	2,224.34	2,343.01	-118.67	3,124.00
Total Utilities	148.64	260.33	-111.69	2,224.34	2,343.01	-118.67	3,124.00
Other							
9730 · Contribution to CDA/Pool	313.11	333.33	-20.22	2,557.56	3,000.01	-442.45	4,000.00
9970 · Transfer to Reserves	0.00	300.92	-300.92	2,708.25	2,708.24	0.01	3,611.00
Total Other	313.11	634.25	-321.14	5,265.81	5,708.25	-442.44	7,611.00
Total Expense	5,356.53	7,169.90	-1,813.37	55,106.63	64,529.30	-9,422.67	86,039.00
Net Income	1,514.97	-300.90	1,815.87	9,436.33	-0.05	9,436.38	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

September 30, 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		-		3.48	8.26
Total Reserves	\$ 12,885.10	2,708.25	-	(4,361.70)	3.48	11,235.13

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