

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
February 28, 2023**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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Prepared By: Sunstate Association Management Group, Inc.

03/16/23

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	30,820.72
1050 · Cadence CD 4967 1/1/24 .45%	6,357.02
Total Operating Accts	37,177.74
Reserve Accts	
1210 · Cadence MM 1011	13,699.48
Total Reserve Accts	13,699.48
Total Checking/Savings	50,877.22
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	(2,385.82)
Total 1100 · Accounts Receivable	(2,385.82)
Total Accounts Receivable	(2,385.82)
Total Current Assets	48,491.40
Other Assets	
1610 · Prepaid Insurance	308.39
Total Other Assets	308.39
TOTAL ASSETS	48,799.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	323.14
Total Accounts Payable	323.14
Other Current Liabilities	
3050 · Deferred Revenue	7,057.83
Total Other Current Liabilities	7,057.83
Total Current Liabilities	7,380.97
Long Term Liabilities	
Reserves	13,699.48
Total Long Term Liabilities	13,699.48
Total Liabilities	21,080.45
Equity	
5500 · Retained Earnings	3,886.09
5510 · Prior Years Fund Balance	21,411.64
Net Income	2,421.61
Total Equity	27,719.34
TOTAL LIABILITIES & EQUITY	48,799.79

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

February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.83	7,057.75	0.08	14,115.67	14,115.50	0.17	84,693.00
6210 · Reserve Fees	0.00	0.00	0.00	960.50	960.50	0.00	3,842.00
6340 · Late Fee Income	32.91	0.00	32.91	32.91	0.00	32.91	0.00
6910 · Interest Income	2.43	0.00	2.43	4.86	0.00	4.86	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	200.00	1,000.00	1,200.00
Total Income	7,093.17	7,157.75	-64.58	16,313.94	15,276.00	1,037.94	89,735.00
Gross Profit	7,093.17	7,157.75	-64.58	16,313.94	15,276.00	1,037.94	89,735.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	0.00	0.00	0.00	86.00	-86.00	86.00
7100 · Insurance	308.38	316.67	-8.29	616.76	633.30	-16.54	3,800.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	273.30	-273.30	1,640.00
7170 · Professional Fees - Tax Prep	225.00	20.83	204.17	225.00	41.70	183.30	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	2,240.00	2,240.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	96.16	62.50	33.66	267.97	125.00	142.97	750.00
7260 · Postage & Printing	27.63	33.33	-5.70	50.48	66.70	-16.22	400.00
Total Administrative	1,777.17	1,690.00	87.17	3,400.21	3,466.00	-65.79	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	1,532.22	291.67	1,240.55	1,532.22	583.30	948.92	3,500.00
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	375.00	-375.00	0.00	750.00	-750.00	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	0.00	666.70	-666.70	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	4,975.56	4,860.00	115.56	8,418.90	9,720.00	-1,301.10	58,320.00
Utilities							
8620 · Electric	261.16	267.25	-6.09	475.21	534.50	-59.29	3,207.00
Total Utilities	261.16	267.25	-6.09	475.21	534.50	-59.29	3,207.00
Other							
9730 · Contribution to CDA/Pool	323.14	333.33	-10.19	637.51	666.70	-29.19	4,000.00
9970 · Transfer to Reserves	0.00	0.00	0.00	960.50	960.50	0.00	3,842.00
Total Other	323.14	333.33	-10.19	1,598.01	1,627.20	-29.19	7,842.00
Total Expense	7,337.03	7,150.58	186.45	13,892.33	15,347.70	-1,455.37	89,735.00
Net Income	-243.86	7.17	-251.03	2,421.61	-71.70	2,493.31	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

February 28, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,804.28	57.50				3,861.78
5103 Clubhouse Restoration	3,711.48	77.75				3,789.23
5340 Pool	241.26	59.25		-		300.51
5400 Irrigation Replacement	3,306.60	499.25	-			3,805.85
5420 Zone 1 Drive Planting Replace	1,663.00	266.75	-			1,929.75
5490 Res Int-Current	10.66		-		1.70	12.36
Total Reserves	\$ 12,737.28	960.50	-	-	1.70	13,699.48

Expense Details

\$	-
\$	-
Total \$	-

Allocation Details

\$	-
Total \$	-