

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2023**

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.

04/17/23

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	25,354.74
1050 · Cadence CD 4967 1/1/24 .45%	6,359.21
Total Operating Accts	31,713.95
Reserve Accts	
1210 · Cadence MM 1011	13,700.41
Total Reserve Accts	13,700.41
Total Checking/Savings	45,414.36
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	(3,453.91)
Total 1100 · Accounts Receivable	(3,453.91)
Total Accounts Receivable	(3,453.91)
Total Current Assets	41,960.45
Other Assets	
1610 · Prepaid Insurance	971.96
Total Other Assets	971.96
TOTAL ASSETS	42,932.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	328.60
Total Accounts Payable	328.60
Total Current Liabilities	328.60
Long Term Liabilities	
Reserves	13,700.41
Total Long Term Liabilities	13,700.41
Total Liabilities	14,029.01
Equity	
5500 · Retained Earnings	3,886.09
5510 · Prior Years Fund Balance	21,411.64
Net Income	3,605.67
Total Equity	28,903.40
TOTAL LIABILITIES & EQUITY	42,932.41

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

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.83	7,057.75	0.08	21,173.50	21,173.25	0.25	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	7.91	0.00	7.91	40.82	0.00	40.82	0.00
6910 · Interest Income	2.19	0.00	2.19	7.05	0.00	7.05	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	300.00	900.00	1,200.00
Total Income	7,067.93	7,157.75	-89.82	23,381.87	22,433.75	948.12	89,735.00
Gross Profit	7,067.93	7,157.75	-89.82	23,381.87	22,433.75	948.12	89,735.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	61.25	0.00	61.25	61.25	86.00	-24.75	86.00
7100 · Insurance	308.39	316.67	-8.28	925.15	949.97	-24.82	3,800.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	409.97	-409.97	1,640.00
7170 · Professional Fees - Tax Prep	0.00	20.83	-20.83	225.00	62.53	162.47	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	3,360.00	3,360.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	145.47	62.50	82.97	413.44	187.50	225.94	750.00
7260 · Postage & Printing	20.10	33.33	-13.23	70.58	100.03	-29.45	400.00
Total Administrative	1,655.21	1,690.00	-34.79	5,055.42	5,156.00	-100.58	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	173.55	291.67	-118.12	1,705.77	874.97	830.80	3,500.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	10,330.02	10,330.03	-0.01	41,320.00
7640 · Out of Contract Mulch Expense	0.00	375.00	-375.00	0.00	1,125.00	-1,125.00	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	0.00	1,000.03	-1,000.03	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	0.00	1,249.97	-1,249.97	5,000.00
Total Grounds	3,616.89	4,860.00	-1,243.11	12,035.79	14,580.00	-2,544.21	58,320.00
Utilities							
8620 · Electric	283.17	267.25	15.92	758.38	801.75	-43.37	3,207.00
Total Utilities	283.17	267.25	15.92	758.38	801.75	-43.37	3,207.00
Other							
9730 · Contribution to CDA/Pool	328.60	333.33	-4.73	966.11	1,000.03	-33.92	4,000.00
9970 · Transfer to Reserves	0.00	0.00	0.00	960.50	960.50	0.00	3,842.00
Total Other	328.60	333.33	-4.73	1,926.61	1,960.53	-33.92	7,842.00
Total Expense	5,883.87	7,150.58	-1,266.71	19,776.20	22,498.28	-2,722.08	89,735.00
Net Income	1,184.06	7.17	1,176.89	3,605.67	-64.53	3,670.20	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

March 31, 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		-		2.63	13.29
Total Reserves	\$ 12,737.28	960.50	-	-	2.63	13,700.41

Expense Details

\$	-
\$	-
Total \$	-

Allocation Details

\$	-
Total \$	-