

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

06/13/23

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

	<u>May 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	29,344.25
1050 · Cadence CD 4967 1/1/24 .45%	6,363.99
Total Operating Accts	35,708.24
Reserve Accts	
1210 · Cadence MM 1011	14,662.82
Total Reserve Accts	14,662.82
Total Checking/Savings	50,371.06
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	(1,209.00)
Total 1100 · Accounts Receivable	(1,209.00)
Total Accounts Receivable	(1,209.00)
Total Current Assets	49,162.06
Other Assets	
1610 · Prepaid Insurance	2,748.02
Total Other Assets	2,748.02
TOTAL ASSETS	51,910.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	384.91
Total Accounts Payable	384.91
Other Current Liabilities	
3050 · Deferred Revenue	7,057.83
Total Other Current Liabilities	7,057.83
Total Current Liabilities	7,442.74
Long Term Liabilities	
Reserves	14,662.82
Total Long Term Liabilities	14,662.82
Total Liabilities	22,105.56
Equity	
5500 · Retained Earnings	3,886.09
5510 · Prior Years Fund Balance	21,411.64
Net Income	4,506.79
Total Equity	29,804.52
TOTAL LIABILITIES & EQUITY	51,910.08

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

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.83	7,057.75	0.08	35,289.17	35,288.75	0.42	84,693.00
6210 · Reserve Fees	0.00	0.00	0.00	1,921.00	1,921.00	0.00	3,842.00
6340 · Late Fee Income	32.91	0.00	32.91	73.73	0.00	73.73	0.00
6910 · Interest Income	2.35	0.00	2.35	11.83	0.00	11.83	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	500.00	700.00	1,200.00
Total Income	7,093.09	7,157.75	-64.66	38,495.73	37,709.75	785.98	89,735.00
Gross Profit	7,093.09	7,157.75	-64.66	38,495.73	37,709.75	785.98	89,735.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	0.00	0.00	86.25	86.00	0.25	86.00
7100 · Insurance	274.80	316.67	-41.87	1,474.75	1,583.31	-108.56	3,800.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	683.31	-683.31	1,640.00
7170 · Professional Fees - Tax Prep	0.00	20.83	-20.83	225.00	104.19	120.81	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	5,600.00	5,600.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	108.00	62.50	45.50	619.32	312.50	306.82	750.00
7260 · Postage & Printing	29.85	33.33	-3.48	121.18	166.69	-45.51	400.00
Total Administrative	1,532.65	1,690.00	-157.35	8,126.50	8,536.00	-409.50	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	129.85	291.67	-161.82	1,867.55	1,458.31	409.24	3,500.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	17,216.70	17,216.69	0.01	41,320.00
7640 · Out of Contract Mulch Expense	0.00	375.00	-375.00	0.00	1,875.00	-1,875.00	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	122.00	1,666.69	-1,544.69	4,000.00
7670 · Out of Contract Tree Trimming	1,625.00	416.67	1,208.33	1,625.00	2,083.31	-458.31	5,000.00
Total Grounds	5,198.19	4,860.00	338.19	20,831.25	24,300.00	-3,468.75	58,320.00
Utilities							
8620 · Electric	237.20	267.25	-30.05	1,333.86	1,336.25	-2.39	3,207.00
Total Utilities	237.20	267.25	-30.05	1,333.86	1,336.25	-2.39	3,207.00
Other							
9730 · Contribution to CDA/Pool	384.91	333.33	51.58	1,776.33	1,666.69	109.64	4,000.00
9970 · Transfer to Reserves	0.00	0.00	0.00	1,921.00	1,921.00	0.00	3,842.00
Total Other	384.91	333.33	51.58	3,697.33	3,587.69	109.64	7,842.00
Total Expense	7,352.95	7,150.58	202.37	33,988.94	37,759.94	-3,771.00	89,735.00
Net Income	-259.86	7.17	-267.03	4,506.79	-50.19	4,556.98	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

May 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,804.28	115.00				3,919.28
5103 Clubhouse Restoration	3,711.48	155.50				3,866.98
5340 Pool	241.26	118.50		-		359.76
5400 Irrigation Replacement	3,306.60	998.50	-			4,305.10
5420 Zone 1 Drive Planting Replace	1,663.00	533.50	-			2,196.50
5490 Res Int-Current	10.66		-		4.54	15.20
Total Reserves	\$ 12,737.28	1,921.00	-	-	4.54	14,662.82

Expense Details

\$	-
\$	-
Total \$	-

Allocation Details

\$	-
Total \$	-