

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

08/16/23

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	37,017.57
1050 · Cadence CD 4967 1/1/24 .45%	6,368.77
Total Operating Accts	43,386.34
Reserve Accts	
1210 · Cadence MM 1011	15,625.29
Total Reserve Accts	15,625.29
Total Checking/Savings	59,011.63
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	948.09
Total 1100 · Accounts Receivable	948.09
Total Accounts Receivable	948.09
Total Current Assets	59,959.72
Other Assets	
1610 · Prepaid Insurance	2,198.42
Total Other Assets	2,198.42
TOTAL ASSETS	62,158.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	423.73
Total Accounts Payable	423.73
Other Current Liabilities	
3050 · Deferred Revenue	14,115.66
Total Other Current Liabilities	14,115.66
Total Current Liabilities	14,539.39
Long Term Liabilities	
Reserves	15,625.29
Total Long Term Liabilities	15,625.29
Total Liabilities	30,164.68
Equity	
5510 · Prior Years Fund Balance	25,297.73
5515 · Prior Period Adjustment	(34.35)
Net Income	6,730.08
Total Equity	31,993.46
TOTAL LIABILITIES & EQUITY	62,158.14

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

July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.84	7,057.75	0.09	49,404.84	49,404.25	0.59	84,693.00
6210 · Reserve Fees	960.50	960.50	0.00	2,881.50	2,881.50	0.00	3,842.00
6340 · Late Fee Income	0.00	0.00	0.00	40.82	0.00	40.82	0.00
6910 · Interest Income	2.35	0.00	2.35	16.61	0.00	16.61	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	700.00	500.00	1,200.00
Total Income	8,020.69	8,118.25	-97.56	53,543.77	52,985.75	558.02	89,735.00
Gross Profit	8,020.69	8,118.25	-97.56	53,543.77	52,985.75	558.02	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	2,024.35	2,216.65	-192.30	3,800.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	956.65	-956.65	1,640.00
7170 · Professional Fees - Tax Prep	0.00	20.83	-20.83	225.00	145.85	79.15	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	7,840.00	7,840.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	104.38	62.50	41.88	825.70	437.50	388.20	750.00
7260 · Postage & Printing	39.80	33.33	6.47	181.53	233.35	-51.82	400.00
Total Administrative	1,538.98	1,690.00	-151.02	11,182.83	11,916.00	-733.17	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	291.67	-291.67	2,074.59	2,041.65	32.94	3,500.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	24,103.38	24,103.35	0.03	41,320.00
7640 · Out of Contract Mulch Expense	0.00	375.00	-375.00	0.00	2,625.00	-2,625.00	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	368.25	2,333.35	-1,965.10	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	1,625.00	2,916.65	-1,291.65	5,000.00
Total Grounds	3,443.34	4,860.00	-1,416.66	28,171.22	34,020.00	-5,848.78	58,320.00
Utilities							
8620 · Electric	262.35	267.25	-4.90	1,874.64	1,870.75	3.89	3,207.00
Total Utilities	262.35	267.25	-4.90	1,874.64	1,870.75	3.89	3,207.00
Other							
9730 · Contribution to CDA/Pool	423.73	333.33	90.40	2,703.50	2,333.35	370.15	4,000.00
9970 · Transfer to Reserves	960.50	960.50	0.00	2,881.50	2,881.50	0.00	3,842.00
Total Other	1,384.23	1,293.83	90.40	5,585.00	5,214.85	370.15	7,842.00
Total Expense	6,628.90	8,111.08	-1,482.18	46,813.69	53,021.60	-6,207.91	89,735.00
Net Income	1,391.79	7.17	1,384.62	6,730.08	-35.85	6,765.93	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

July 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,804.28	172.50				3,976.78
5103 Clubhouse Restoration	3,711.48	233.25				3,944.73
5340 Pool	241.26	177.75		-		419.01
5400 Irrigation Replacement	3,306.60	1,497.75	-			4,804.35
5420 Zone 1 Drive Planting Replace	1,663.00	800.25	-			2,463.25
5490 Res Int-Current	10.66		-		6.51	17.17
Total Reserves	<u>\$ 12,737.28</u>	<u>2,881.50</u>	<u>-</u>	<u>-</u>	<u>6.51</u>	<u>15,625.29</u>

Expense Details

	\$ -
	\$ -
Total	\$ -

Allocation Details

	\$ -
Total	\$ -