

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

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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COMPARISON OF ACTUAL TO BUDGET

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Prepared By: Sunstate Association Management Group, Inc.

09/13/23

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

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	34,797.46
1050 · Cadence CD 4967 1/1/24 .45%	6,371.20
Total Operating Accts	41,168.66
Reserve Accts	
1210 · Cadence MM 1011	15,626.35
Total Reserve Accts	15,626.35
Total Checking/Savings	56,795.01
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	(2,205.27)
Total 1100 · Accounts Receivable	(2,205.27)
Total Accounts Receivable	(2,205.27)
Total Current Assets	54,589.74
Other Assets	
1610 · Prepaid Insurance	1,923.62
Total Other Assets	1,923.62
TOTAL ASSETS	56,513.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	398.72
Total Accounts Payable	398.72
Other Current Liabilities	
3050 · Deferred Revenue	7,057.83
Total Other Current Liabilities	7,057.83
Total Current Liabilities	7,456.55
Long Term Liabilities	
Reserves	15,626.35
Total Long Term Liabilities	15,626.35
Total Liabilities	23,082.90
Equity	
5510 · Prior Years Fund Balance	25,297.73
5515 · Prior Period Adjustment	(34.35)
Net Income	8,167.08
Total Equity	33,430.46
TOTAL LIABILITIES & EQUITY	56,513.36

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

August 2023

	Aug 23	Budget	\$ Over Budget	Jan - Aug 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.83	7,057.75	0.08	56,462.67	56,462.00	0.67	84,693.00
6210 · Reserve Fees	0.00	0.00	0.00	2,881.50	2,881.50	0.00	3,842.00
6340 · Late Fee Income	-13.36	0.00	-13.36	27.46	0.00	27.46	0.00
6910 · Interest Income	2.43	0.00	2.43	19.04	0.00	19.04	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	800.00	400.00	1,200.00
Total Income	7,046.90	7,157.75	-110.85	60,590.67	60,143.50	447.17	89,735.00
Gross Profit	7,046.90	7,157.75	-110.85	60,590.67	60,143.50	447.17	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	2,299.15	2,533.32	-234.17	3,800.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	1,093.32	-1,093.32	1,640.00
7170 · Professional Fees - Tax Prep	0.00	20.83	-20.83	225.00	166.68	58.32	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	8,960.00	8,960.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	102.00	62.50	39.50	927.70	500.00	427.70	750.00
7260 · Postage & Printing	18.06	33.33	-15.27	199.59	266.68	-67.09	400.00
Total Administrative	1,514.86	1,690.00	-175.14	12,697.69	13,606.00	-908.31	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	107.88	291.67	-183.79	2,182.47	2,333.32	-150.85	3,500.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	27,546.72	27,546.68	0.04	41,320.00
7640 · Out of Contract Mulch Expense	0.00	375.00	-375.00	0.00	3,000.00	-3,000.00	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	368.25	2,666.68	-2,298.43	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	1,625.00	3,333.32	-1,708.32	5,000.00
Total Grounds	3,551.22	4,860.00	-1,308.78	31,722.44	38,880.00	-7,157.56	58,320.00
Utilities							
8620 · Electric	252.98	267.25	-14.27	2,127.62	2,138.00	-10.38	3,207.00
Total Utilities	252.98	267.25	-14.27	2,127.62	2,138.00	-10.38	3,207.00
Other							
9730 · Contribution to CDA/Pool	290.84	333.33	-42.49	2,994.34	2,666.68	327.66	4,000.00
9970 · Transfer to Reserves	0.00	0.00	0.00	2,881.50	2,881.50	0.00	3,842.00
Total Other	290.84	333.33	-42.49	5,875.84	5,548.18	327.66	7,842.00
Total Expense	5,609.90	7,150.58	-1,540.68	52,423.59	60,172.18	-7,748.59	89,735.00
Net Income	1,437.00	7.17	1,429.83	8,167.08	-28.68	8,195.76	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

August 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		-		7.57	18.23
Total Reserves	\$ 12,737.28	2,881.50	-	-	7.57	15,626.35

Expense Details

	\$ -
	\$ -
Total \$	-

Allocation Details

	\$ -
Total \$	-