

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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.

10/12/23

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	30,587.03
1050 · Cadence CD 4967 1/1/24 .45%	6,371.20
Total Operating Accts	36,958.23
Reserve Accts	
1210 · Cadence MM 1011	15,627.38
Total Reserve Accts	15,627.38
Total Checking/Savings	52,585.61
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	(3,256.81)
Total 1100 · Accounts Receivable	(3,256.81)
Total Accounts Receivable	(3,256.81)
Total Current Assets	49,328.80
Other Assets	
1610 · Prepaid Insurance	1,648.82
Total Other Assets	1,648.82
TOTAL ASSETS	50,977.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	454.82
Total Accounts Payable	454.82
Total Current Liabilities	454.82
Long Term Liabilities	
Reserves	15,627.38
Total Long Term Liabilities	15,627.38
Total Liabilities	16,082.20
Equity	
5510 · Prior Years Fund Balance	25,297.73
5515 · Prior Period Adjustment	(34.35)
Net Income	9,632.04
Total Equity	34,895.42
TOTAL LIABILITIES & EQUITY	50,977.62

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

September 2023

	Sep 23	Budget	\$ Over Budget	Jan - Sep 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.83	7,057.75	0.08	63,520.50	63,519.75	0.75	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	2.46	0.00	2.46	29.92	0.00	29.92	0.00
6910 · Interest Income	0.00	0.00	0.00	19.04	0.00	19.04	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	900.00	300.00	1,200.00
Total Income	7,060.29	7,157.75	-97.46	67,650.96	67,301.25	349.71	89,735.00
Gross Profit	7,060.29	7,157.75	-97.46	67,650.96	67,301.25	349.71	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	2,573.95	2,849.99	-276.04	3,800.00
7150 · Professional Fees - Legal	182.50	136.67	45.83	182.50	1,229.99	-1,047.49	1,640.00
7170 · Professional Fees - Tax Prep	0.00	20.83	-20.83	225.00	187.51	37.49	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	10,080.00	10,080.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	102.00	62.50	39.50	1,029.70	562.50	467.20	750.00
7260 · Postage & Printing	2.26	33.33	-31.07	201.85	300.01	-98.16	400.00
Total Administrative	1,681.56	1,690.00	-8.44	14,379.25	15,296.00	-916.75	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	291.67	-291.67	2,182.47	2,624.99	-442.52	3,500.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	30,990.06	30,990.01	0.05	41,320.00
7640 · Out of Contract Mulch Expense	0.00	375.00	-375.00	0.00	3,375.00	-3,375.00	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	368.25	3,000.01	-2,631.76	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	1,625.00	3,749.99	-2,124.99	5,000.00
Total Grounds	3,443.34	4,860.00	-1,416.66	35,165.78	43,740.00	-8,574.22	58,320.00
Utilities							
8620 · Electric	198.11	267.25	-69.14	2,325.73	2,405.25	-79.52	3,207.00
Total Utilities	198.11	267.25	-69.14	2,325.73	2,405.25	-79.52	3,207.00
Other							
9730 · Contribution to CDA/Pool	272.32	333.33	-61.01	3,266.66	3,000.01	266.65	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	272.32	333.33	-61.01	6,148.16	5,881.51	266.65	7,842.00
Total Expense	5,595.33	7,150.58	-1,555.25	58,018.92	67,322.76	-9,303.84	89,735.00
Net Income	1,464.96	7.17	1,457.79	9,632.04	-21.51	9,653.55	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

September 30, 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		-		8.60	19.26
Total Reserves	\$ 12,737.28	2,881.50	-	-	8.60	15,627.38

Expense Details

	\$ -
	\$ -
Total	\$ -

Allocation Details

	\$ -
Total	\$ -