

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
October 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.

11/17/23

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	44,369.10
1050 · Cadence CD 4967 1/1/24 .45%	6,376.00
Total Operating Accts	50,745.10
Reserve Accts	
1210 · Cadence MM 1011	16,588.67
Total Reserve Accts	16,588.67
Total Checking/Savings	67,333.77
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	(1,320.73)
Total 1100 · Accounts Receivable	(1,320.73)
Total Accounts Receivable	(1,320.73)
Total Current Assets	66,013.04
Other Assets	
1610 · Prepaid Insurance	1,374.02
Total Other Assets	1,374.02
TOTAL ASSETS	67,387.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	4,267.80
Total Accounts Payable	4,267.80
Other Current Liabilities	
3050 · Deferred Revenue	14,115.66
Total Other Current Liabilities	14,115.66
Total Current Liabilities	18,383.46
Long Term Liabilities	
Reserves	16,588.67
Total Long Term Liabilities	16,588.67
Total Liabilities	34,972.13
Equity	
5510 · Prior Years Fund Balance	25,297.73
5515 · Prior Period Adjustment	(34.35)
Net Income	7,151.55
Total Equity	32,414.93
TOTAL LIABILITIES & EQUITY	67,387.06

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

October 2023

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,057.84	7,057.75	0.09	70,578.34	70,577.50	0.84	84,693.00
6210 · Reserve Fees	960.50	960.50	0.00	3,842.00	3,842.00	0.00	3,842.00
6340 · Late Fee Income	0.00	0.00	0.00	29.92	0.00	29.92	0.00
6910 · Interest Income	4.80	0.00	4.80	23.84	0.00	23.84	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	1,000.00	200.00	1,200.00
Total Income	8,023.14	8,118.25	-95.11	75,674.10	75,419.50	254.60	89,735.00
Gross Profit	8,023.14	8,118.25	-95.11	75,674.10	75,419.50	254.60	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	2,848.75	3,166.66	-317.91	3,800.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	182.50	1,366.66	-1,184.16	1,640.00
7170 · Professional Fees - Tax Prep	0.00	20.83	-20.83	225.00	208.34	16.66	250.00
7200 · Management Fees	1,120.00	1,120.00	0.00	11,200.00	11,200.00	0.00	13,440.00
7250 · Office Svc/Supplies/Misc	103.22	62.50	40.72	1,132.92	625.00	507.92	750.00
7260 · Postage & Printing	114.65	33.33	81.32	316.50	333.34	-16.84	400.00
Total Administrative	1,612.67	1,690.00	-77.33	15,991.92	16,986.00	-994.08	20,366.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	291.67	-291.67	2,182.47	2,916.66	-734.19	3,500.00
7600 · Landscape Contract	3,443.34	3,443.33	0.01	34,433.40	34,433.34	0.06	41,320.00
7640 · Out of Contract Mulch Expense	3,998.64	375.00	3,623.64	3,998.64	3,750.00	248.64	4,500.00
7650 · Landscape Svc/Replace/Other	0.00	333.33	-333.33	368.25	3,333.34	-2,965.09	4,000.00
7670 · Out of Contract Tree Trimming	0.00	416.67	-416.67	1,625.00	4,166.66	-2,541.66	5,000.00
Total Grounds	7,441.98	4,860.00	2,581.98	42,607.76	48,600.00	-5,992.24	58,320.00
Utilities							
8620 · Electric	219.32	267.25	-47.93	2,545.05	2,672.50	-127.45	3,207.00
Total Utilities	219.32	267.25	-47.93	2,545.05	2,672.50	-127.45	3,207.00
Other							
9730 · Contribution to CDA/Pool	269.16	333.33	-64.17	3,535.82	3,333.34	202.48	4,000.00
9970 · Transfer to Reserves	960.50	960.50	0.00	3,842.00	3,842.00	0.00	3,842.00
Total Other	1,229.66	1,293.83	-64.17	7,377.82	7,175.34	202.48	7,842.00
Total Expense	10,503.63	8,111.08	2,392.55	68,522.55	75,433.84	-6,911.29	89,735.00
Net Income	-2,480.49	7.17	-2,487.66	7,151.55	-14.34	7,165.89	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

October 31, 2023

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clbhse Bldg Restoration	\$ 3,804.28	230.00				4,034.28
5103 Clubhouse Restoration	3,711.48	311.00				4,022.48
5340 Pool	241.26	237.00		-		478.26
5400 Irrigation Replacement	3,306.60	1,997.00	-			5,303.60
5420 Zone 1 Drive Planting Replace	1,663.00	1,067.00	-			2,730.00
5490 Res Int-Current	10.66		-		9.39	20.05
Total Reserves	\$ 12,737.28	3,842.00	-	-	9.39	16,588.67

Expense Details

\$	-
\$	-
Total \$	-

Allocation Details

\$	-
Total \$	-