

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
February 29, 2024**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

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Prepared By: Sunstate Association Management Group, Inc.

03/18/24

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	41,406.42
1050 · Cadence CD 4967 6/1/25 1.49%	6,391.32
Total Operating Accts	47,797.74
Reserve Accts	
1210 · Cadence MM 1011	17,766.73
Total Reserve Accts	17,766.73
Total Checking/Savings	65,564.47
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	1,739.26
1103 · Fines Receivable	1,000.00
Total 1100 · Accounts Receivable	2,739.26
Total Accounts Receivable	2,739.26
Total Current Assets	68,303.73
Other Assets	
1610 · Prepaid Insurance	274.82
Total Other Assets	274.82
TOTAL ASSETS	68,578.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,713.22
Total Accounts Payable	1,713.22
Other Current Liabilities	
3035 · Prepaid Assessments	2,891.99
3050 · Deferred Revenue	7,307.50
Total Other Current Liabilities	10,199.49
Total Current Liabilities	11,912.71
Long Term Liabilities	
Reserves	17,766.73
Total Long Term Liabilities	17,766.73
Total Liabilities	29,679.44
Equity	
5500 · Retained Earnings	9,600.83
5510 · Prior Years Fund Balance	25,263.38
Net Income	4,034.90
Total Equity	38,899.11
TOTAL LIABILITIES & EQUITY	68,578.55

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

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,307.50	7,307.50	0.00	14,615.00	14,615.00	0.00	87,690.00
6210 · Reserve Fees	0.00	0.00	0.00	1,177.50	1,177.50	0.00	4,710.00
6345 · Violation Fines	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
6910 · Interest Income	8.08	0.00	8.08	10.52	0.00	10.52	0.00
6930 · Shared Expense Reimb.	1,200.00	100.00	1,100.00	1,200.00	200.00	1,000.00	1,200.00
Total Income	8,515.58	7,407.50	1,108.08	18,003.02	15,992.50	2,010.52	93,600.00
Gross Profit	8,515.58	7,407.50	1,108.08	18,003.02	15,992.50	2,010.52	93,600.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	7.17	-7.17	0.00	14.30	-14.30	86.00
7100 · Insurance	274.80	333.33	-58.53	549.60	666.70	-117.10	4,000.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	273.30	-273.30	1,640.00
7170 · Professional Fees - Tax Prep	0.00	18.75	-18.75	0.00	37.50	-37.50	225.00
7200 · Management Fees	1,153.50	1,153.50	0.00	2,307.00	2,307.00	0.00	13,842.00
7250 · Office Svc/Supplies/Misc	102.00	70.83	31.17	204.00	141.70	62.30	850.00
7260 · Postage & Printing	2.66	33.33	-30.67	123.99	66.70	57.29	400.00
Total Administrative	1,532.96	1,753.58	-220.62	3,184.59	3,507.20	-322.61	21,043.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	333.33	-333.33	0.00	666.70	-666.70	4,000.00
7600 · Landscape Contract	3,537.56	3,546.67	-9.11	7,075.12	7,093.30	-18.18	42,560.00
7640 · Out of Contract Mulch Expense	0.00	416.67	-416.67	0.00	833.30	-833.30	5,000.00
7650 · Landscape Svc/Replace/Other	0.00	331.42	-331.42	0.00	662.80	-662.80	3,977.00
7670 · Out of Contract Tree Trimming	0.00	375.00	-375.00	0.00	750.00	-750.00	4,500.00
7690 · General Maintenance	0.00	41.67	-41.67	0.00	83.30	-83.30	500.00
Total Grounds	3,537.56	5,044.76	-1,507.20	7,075.12	10,089.40	-3,014.28	60,537.00
Utilities							
8620 · Electric	197.10	275.83	-78.73	414.71	551.70	-136.99	3,310.00
Total Utilities	197.10	275.83	-78.73	414.71	551.70	-136.99	3,310.00
Other							
9730 · Contribution to CDA/Pool	1,713.22	333.33	1,379.89	2,116.20	666.70	1,449.50	4,000.00
9970 · Transfer to Reserves	0.00	0.00	0.00	1,177.50	1,177.50	0.00	4,710.00
Total Other	1,713.22	333.33	1,379.89	3,293.70	1,844.20	1,449.50	8,710.00
Total Expense	6,980.84	7,407.50	-426.66	13,968.12	15,992.50	-2,024.38	93,600.00
Net Income	1,534.74	0.00	1,534.74	4,034.90	0.00	4,034.90	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

February 29, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clubhouse Bldg Restoration	\$ 4,034.28	103.00				4,137.28
5103 Clubhouse Restoration	4,022.48	84.00				4,106.48
5340 Pool	478.26	61.50				539.76
5400 Irrigation Replacement	5,303.60	673.75				5,977.35
5420 Zone 1 Drive Planting Replace	2,730.00	255.25				2,985.25
5490 Res Int-Current	20.33				0.28	20.61
Total Reserves	\$ 16,588.95	1,177.50	-	-	0.28	17,766.73

Expense Details

Allocation Details