

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
March 31, 2024**

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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.

04/15/24

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	39,253.56
1050 · Cadence CD 4967 6/1/25 1.49%	6,398.89
Total Operating Accts	45,652.45
Reserve Accts	
1210 · Cadence MM 1011	17,766.88
Total Reserve Accts	17,766.88
Total Checking/Savings	63,419.33
Accounts Receivable	
1100 · Accounts Receivable	
1103 · Fines Receivable	1,000.00
Total 1100 · Accounts Receivable	1,000.00
Total Accounts Receivable	1,000.00
Total Current Assets	64,419.33
Other Assets	
1610 · Prepaid Insurance	912.71
Total Other Assets	912.71
TOTAL ASSETS	65,332.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	391.59
Total Accounts Payable	391.59
Other Current Liabilities	
3035 · Prepaid Assessments	6,741.99
Total Other Current Liabilities	6,741.99
Total Current Liabilities	7,133.58
Long Term Liabilities	
Reserves	17,766.88
Total Long Term Liabilities	17,766.88
Total Liabilities	24,900.46
Equity	
5500 · Retained Earnings	9,600.83
5510 · Prior Years Fund Balance	25,263.38
Net Income	5,567.37
Total Equity	40,431.58
TOTAL LIABILITIES & EQUITY	65,332.04

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

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,307.50	7,307.50	0.00	21,922.50	21,922.50	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	7.57	0.00	7.57	18.09	0.00	18.09	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	300.00	900.00	1,200.00
Total Income	7,315.07	7,407.50	-92.43	25,318.09	23,400.00	1,918.09	93,600.00
Gross Profit	7,315.07	7,407.50	-92.43	25,318.09	23,400.00	1,918.09	93,600.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	61.25	7.17	54.08	61.25	21.47	39.78	86.00
7100 · Insurance	274.82	333.33	-58.51	824.42	1,000.03	-175.61	4,000.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	409.97	-409.97	1,640.00
7170 · Professional Fees - Tax Prep	0.00	18.75	-18.75	0.00	56.25	-56.25	225.00
7200 · Management Fees	1,153.50	1,153.50	0.00	3,460.50	3,460.50	0.00	13,842.00
7250 · Office Svc/Supplies/Misc	115.00	70.83	44.17	319.00	212.53	106.47	850.00
7260 · Postage & Printing	71.00	33.33	37.67	194.99	100.03	94.96	400.00
Total Administrative	1,675.57	1,753.58	-78.01	4,860.16	5,260.78	-400.62	21,043.00
Grounds							
7520 · Irrigation Maint/Repairs	0.00	333.33	-333.33	0.00	1,000.03	-1,000.03	4,000.00
7600 · Landscape Contract	3,537.56	3,546.67	-9.11	10,612.68	10,639.97	-27.29	42,560.00
7640 · Out of Contract Mulch Expense	0.00	416.67	-416.67	0.00	1,249.97	-1,249.97	5,000.00
7650 · Landscape Svc/Replace/Other	0.00	331.42	-331.42	0.00	994.22	-994.22	3,977.00
7670 · Out of Contract Tree Trimming	0.00	375.00	-375.00	0.00	1,125.00	-1,125.00	4,500.00
7690 · General Maintenance	0.00	41.67	-41.67	0.00	124.97	-124.97	500.00
Total Grounds	3,537.56	5,044.76	-1,507.20	10,612.68	15,134.16	-4,521.48	60,537.00
Utilities							
8620 · Electric	177.88	275.83	-97.95	592.59	827.53	-234.94	3,310.00
Total Utilities	177.88	275.83	-97.95	592.59	827.53	-234.94	3,310.00
Other							
9730 · Contribution to CDA/Pool	391.59	333.33	58.26	2,507.79	1,000.03	1,507.76	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	391.59	333.33	58.26	3,685.29	2,177.53	1,507.76	8,710.00
Total Expense	5,782.60	7,407.50	-1,624.90	19,750.72	23,400.00	-3,649.28	93,600.00
Net Income	1,532.47	0.00	1,532.47	5,567.37	0.00	5,567.37	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

March 31, 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				0.43	20.76
Total Reserves	<u>\$ 16,588.95</u>	<u>1,177.50</u>	<u>-</u>	<u>-</u>	<u>0.43</u>	<u>17,766.88</u>

Expense Details

Allocation Details