

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2024**

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.

Villa Paradiso Neighborhood Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1010 · Cadence OP 2796	47,376.74
1050 · Cadence CD 4967 6/1/25 1.49%	6,406.99
Total Operating Accts	53,783.73
Reserve Accts	
1210 · Cadence MM 1011	18,944.53
Total Reserve Accts	18,944.53
Total Checking/Savings	72,728.26
Accounts Receivable	
1100 · Accounts Receivable	
1101 · Assessments Receivable	773.00
1103 · Fines Receivable	1,000.00
Total 1100 · Accounts Receivable	1,773.00
Total Accounts Receivable	1,773.00
Total Current Assets	74,501.26
Other Assets	
1610 · Prepaid Insurance	2,973.68
Total Other Assets	2,973.68
TOTAL ASSETS	77,474.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3035 · Prepaid Assessments	2,004.99
3040 · Accrued Expenses	417.36
3050 · Deferred Revenue	14,615.00
Total Other Current Liabilities	17,037.35
Total Current Liabilities	17,037.35
Long Term Liabilities	
Reserves	
5100 · Clubhouse Bldg Restoration	4,240.28
5103 · Clubhouse Restoration	4,190.48
5340 · Pool	601.26
5400 · Irrigation Replacement	6,651.10
5420 · Zone 1 Drive Planting Replace	3,240.50
5490 · Reserves Interest - Current	20.91
Total Reserves	18,944.53
Total Long Term Liabilities	18,944.53
Total Liabilities	35,981.88
Equity	
5500 · Retained Earnings	9,600.83
5510 · Prior Years Fund Balance	25,263.38
Net Income	6,628.85
Total Equity	41,493.06
TOTAL LIABILITIES & EQUITY	77,474.94

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

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
6200 · Assessment Fees	7,307.50	7,307.50	0.00	29,230.00	29,230.00	0.00	87,690.00
6210 · Reserve Fees	1,177.50	1,177.50	0.00	2,355.00	2,355.00	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	8.10	0.00	8.10	26.19	0.00	26.19	0.00
6930 · Shared Expense Reimb.	0.00	100.00	-100.00	1,200.00	400.00	800.00	1,200.00
Total Income	8,493.10	8,585.00	-91.90	33,811.19	31,985.00	1,826.19	93,600.00
Gross Profit	8,493.10	8,585.00	-91.90	33,811.19	31,985.00	1,826.19	93,600.00
Expense							
Administrative							
7020 · Dues/Licenses/Permits	86.25	7.17	79.08	147.50	28.64	118.86	86.00
7100 · Insurance	270.33	333.33	-63.00	1,094.75	1,333.36	-238.61	4,000.00
7150 · Professional Fees - Legal	0.00	136.67	-136.67	0.00	546.64	-546.64	1,640.00
7170 · Professional Fees - Tax Prep	225.00	18.75	206.25	225.00	75.00	150.00	225.00
7200 · Management Fees	1,153.50	1,153.50	0.00	4,614.00	4,614.00	0.00	13,842.00
7250 · Office Svc/Supplies/Misc	110.74	70.83	39.91	429.74	283.36	146.38	850.00
7260 · Postage & Printing	43.23	33.33	9.90	238.22	133.36	104.86	400.00
Total Administrative	1,889.05	1,753.58	135.47	6,749.21	7,014.36	-265.15	21,043.00
Grounds							
7520 · Irrigation Maint/Repairs	183.17	333.33	-150.16	183.17	1,333.36	-1,150.19	4,000.00
7600 · Landscape Contract	3,537.56	3,546.67	-9.11	14,150.24	14,186.64	-36.40	42,560.00
7640 · Out of Contract Mulch Expense	0.00	416.67	-416.67	0.00	1,666.64	-1,666.64	5,000.00
7650 · Landscape Svc/Replace/Other	20.00	331.42	-311.42	20.00	1,325.64	-1,305.64	3,977.00
7670 · Out of Contract Tree Trimming	0.00	375.00	-375.00	0.00	1,500.00	-1,500.00	4,500.00
7690 · General Maintenance	0.00	41.67	-41.67	0.00	166.64	-166.64	500.00
Total Grounds	3,740.73	5,044.76	-1,304.03	14,353.41	20,178.92	-5,825.51	60,537.00
Utilities							
8620 · Electric	206.98	275.83	-68.85	799.57	1,103.36	-303.79	3,310.00
Total Utilities	206.98	275.83	-68.85	799.57	1,103.36	-303.79	3,310.00
Other							
9730 · Contribution to CDA/Pool	417.36	333.33	84.03	2,925.15	1,333.36	1,591.79	4,000.00
9970 · Transfer to Reserves	1,177.50	1,177.50	0.00	2,355.00	2,355.00	0.00	4,710.00
Total Other	1,594.86	1,510.83	84.03	5,280.15	3,688.36	1,591.79	8,710.00
Total Expense	7,431.62	8,585.00	-1,153.38	27,182.34	31,985.00	-4,802.66	93,600.00
Net Income	1,061.48	0.00	1,061.48	6,628.85	0.00	6,628.85	0.00

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

April 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clubhouse Bldg Restoration	\$ 4,034.28	206.00				4,240.28
5103 Clubhouse Restoration	4,022.48	168.00				4,190.48
5340 Pool	478.26	123.00				601.26
5400 Irrigation Replacement	5,303.60	1,347.50				6,651.10
5420 Zone 1 Drive Planting Replace	2,730.00	510.50				3,240.50
5490 Res Int-Current	20.33				0.58	20.91
Total Reserves	<u>\$ 16,588.95</u>	<u>2,355.00</u>	<u>-</u>	<u>-</u>	<u>0.58</u>	<u>18,944.53</u>

Expense Details

Allocation Details