

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
May 31, 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.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Cadence OP 2796	\$45,212.51		\$45,212.51
1050 - Cadence CD 4967 6/1/25 1.49	\$6,414.84		\$6,414.84
1210 - Cadence MM 1011		\$18,944.69	\$18,944.69
1300 - Accounts Receivable	\$1,010.00		\$1,010.00
1610 - Prepaid Insurance	\$2,703.35		\$2,703.35
Total Asset	\$55,340.70	\$18,944.69	\$74,285.39
Total Assets	\$55,340.70	\$18,944.69	\$74,285.39
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$493.35		\$493.35
3035 - Prepaid Assessments	\$4,496.99		\$4,496.99
3050 - Deferred Revenue	\$7,307.50		\$7,307.50
5100 - Clubhouse Bldg Restoration		\$4,240.28	\$4,240.28
5103 - Clubhouse Restoration		\$4,190.48	\$4,190.48
5340 - Pool		\$601.26	\$601.26
5400 - Irrigation Replacement		\$6,651.10	\$6,651.10
5420 - Zone 1 Drive Planting Replace		\$3,240.50	\$3,240.50
5490 - Reserves Interest - Current		\$21.07	\$21.07
Total Liabilities	\$12,297.84	\$18,944.69	\$31,242.53
Equity			
5500 - Retained Earnings	\$9,600.83		\$9,600.83
5510 - Prior Years Fund Balance	\$25,263.38		\$25,263.38
5999 - Net Income	\$8,178.65		\$8,178.65
Total Equity	\$43,042.86		\$43,042.86
Total Liabilities / Equity	\$55,340.70	\$18,944.69	\$74,285.39

Villa Paradiso Neighborhood Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
6200 - Assessment Fees	7,307.50	7,307.50	-	36,537.50	36,537.50	-	87,690.00
6210 - Reserve Fees	-	-	-	2,355.00	2,355.00	-	4,710.00
6345 - Violation Fines	-	-	-	1,000.00	-	1,000.00	-
6910 - Interest Income	7.85	-	7.85	34.04	-	34.04	-
6930 - Shared Expense Reimb.	-	100.00	(100.00)	1,200.00	500.00	700.00	1,200.00
Total Income	7,315.35	7,407.50	(92.15)	41,126.54	39,392.50	1,734.04	93,600.00
Total Income	7,315.35	7,407.50	(92.15)	41,126.54	39,392.50	1,734.04	93,600.00
Operating Expense							
Administrative							
7020 - Dues/Licenses/Permits	-	7.17	7.17	147.50	35.81	(111.69)	86.00
7100 - Insurance	270.33	333.33	63.00	1,365.08	1,666.69	301.61	4,000.00
7150 - Professional Fees - Legal	-	136.67	136.67	-	683.31	683.31	1,640.00
7170 - Professional Fees - Tax Prep	-	18.75	18.75	225.00	93.75	(131.25)	225.00
7200 - Management Fees	1,153.50	1,153.50	-	5,767.50	5,767.50	-	13,842.00
7250 - Office Svc/Supplies/Misc	181.22	70.83	(110.39)	610.96	354.19	(256.77)	850.00
7260 - Postage & Printing	10.21	33.33	23.12	248.43	166.69	(81.74)	400.00
Total Administrative	1,615.26	1,753.58	138.32	8,364.47	8,767.94	403.47	21,043.00
Grounds							
7520 - Irrigation Maint/Repairs	20.63	333.33	312.70	203.80	1,666.69	1,462.89	4,000.00
7600 - Landscape Contract	3,537.56	3,546.67	9.11	17,687.80	17,733.31	45.51	42,560.00
7640 - Out of Contract Mulch Expense	-	416.67	416.67	-	2,083.31	2,083.31	5,000.00
7650 - Landscape Svc/Replace/Other	-	331.42	331.42	20.00	1,657.06	1,637.06	3,977.00
7670 - Out of Contract Tree Trimming	-	375.00	375.00	-	1,875.00	1,875.00	4,500.00
7690 - General Maintenance	-	41.67	41.67	-	208.31	208.31	500.00
Total Grounds	3,558.19	5,044.76	1,486.57	17,911.60	25,223.68	7,312.08	60,537.00
Utilities							
8620 - Electric	216.96	275.83	58.87	1,016.53	1,379.19	362.66	3,310.00
Total Utilities	216.96	275.83	58.87	1,016.53	1,379.19	362.66	3,310.00
Other							
9730 - Contribution to CDA/Pool	375.14	333.33	(41.81)	3,300.29	1,666.69	(1,633.60)	4,000.00
9970 - Transfer to Reserves	-	-	-	2,355.00	2,355.00	-	4,710.00
Total Other	375.14	333.33	(41.81)	5,655.29	4,021.69	(1,633.60)	8,710.00
Total Expense	5,765.55	7,407.50	1,641.95	32,947.89	39,392.50	6,444.61	93,600.00
Operating Net Total	1,549.80	-	1,549.80	8,178.65	-	8,178.65	-
Net Total	1,549.80	-	1,549.80	8,178.65	-	8,178.65	-

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

May 31, 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				0.74	21.07
Total Reserves	<u>\$ 16,588.95</u>	<u>2,355.00</u>	<u>-</u>	<u>-</u>	<u>0.74</u>	<u>18,944.69</u>

Expense Details

Allocation Details