

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

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BALANCE SHEET

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 6/30/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Cadence OP 2796	\$47,054.14		\$47,054.14
1050 - Cadence CD 4967 6/1/25 1.49	\$6,422.96		\$6,422.96
1210 - Cadence MM 1011		\$18,944.85	\$18,944.85
1300 - Accounts Receivable	\$450.00		\$450.00
1610 - Prepaid Insurance	\$2,433.02		\$2,433.02
Total Asset	\$56,360.12	\$18,944.85	\$75,304.97
Total Assets	\$56,360.12	\$18,944.85	\$75,304.97
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$7,917.33		\$7,917.33
3035 - Prepaid Assessments	\$6,136.99		\$6,136.99
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		\$21.23	\$21.23
Total Liabilities	\$14,054.32	\$18,944.85	\$32,999.17
Equity			
5500 - Retained Earnings	\$9,600.83		\$9,600.83
5510 - Prior Years Fund Balance	\$25,263.38		\$25,263.38
5999 - Net Income	\$7,441.59		\$7,441.59
Total Equity	\$42,305.80		\$42,305.80
Total Liabilities / Equity	\$56,360.12	\$18,944.85	\$75,304.97

Villa Paradiso Neighborhood Association, Inc.

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	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	-	43,845.00	43,845.00	-	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	8.12	-	8.12	42.16	-	42.16	-
6930 - Shared Expense Reimb.	-	100.00	(100.00)	1,200.00	600.00	600.00	1,200.00
Total Income	7,315.62	7,407.50	(91.88)	48,442.16	46,800.00	1,642.16	93,600.00
Total Income	7,315.62	7,407.50	(91.88)	48,442.16	46,800.00	1,642.16	93,600.00
Operating Expense							
Administrative							
7020 - Dues/Licenses/Permits	-	7.17	7.17	147.50	42.98	(104.52)	86.00
7100 - Insurance	320.33	333.33	13.00	1,685.41	2,000.02	314.61	4,000.00
7150 - Professional Fees - Legal	-	136.67	136.67	-	819.98	819.98	1,640.00
7170 - Professional Fees - Tax Prep	-	18.75	18.75	225.00	112.50	(112.50)	225.00
7200 - Management Fees	1,153.50	1,153.50	-	6,921.00	6,921.00	-	13,842.00
7250 - Office Svc/Supplies/Misc	108.50	70.83	(37.67)	719.46	425.02	(294.44)	850.00
7260 - Postage & Printing	36.38	33.33	(3.05)	284.81	200.02	(84.79)	400.00
Total Administrative	1,618.71	1,753.58	134.87	9,983.18	10,521.52	538.34	21,043.00
Grounds							
7520 - Irrigation Maint/Repairs	173.82	333.33	159.51	377.62	2,000.02	1,622.40	4,000.00
7600 - Landscape Contract	3,537.56	3,546.67	9.11	21,225.36	21,279.98	54.62	42,560.00
7640 - Out of Contract Mulch Expense	-	416.67	416.67	-	2,499.98	2,499.98	5,000.00
7650 - Landscape Svc/Replace/Other	-	331.42	331.42	20.00	1,988.48	1,968.48	3,977.00
7670 - Out of Contract Tree Trimming	1,625.00	375.00	(1,250.00)	1,625.00	2,250.00	625.00	4,500.00
7690 - General Maintenance	-	41.67	41.67	-	249.98	249.98	500.00
Total Grounds	5,336.38	5,044.76	(291.62)	23,247.98	30,268.44	7,020.46	60,537.00
Utilities							
8620 - Electric	308.37	275.83	(32.54)	1,324.90	1,655.02	330.12	3,310.00
Total Utilities	308.37	275.83	(32.54)	1,324.90	1,655.02	330.12	3,310.00
Other							
9730 - Contribution to CDA/Pool	789.22	333.33	(455.89)	4,089.51	2,000.02	(2,089.49)	4,000.00
9970 - Transfer to Reserves	-	-	-	2,355.00	2,355.00	-	4,710.00
Total Other	789.22	333.33	(455.89)	6,444.51	4,355.02	(2,089.49)	8,710.00
Total Expense	8,052.68	7,407.50	(645.18)	41,000.57	46,800.00	5,799.43	93,600.00
Operating Net Total	(737.06)	-	(737.06)	7,441.59	-	7,441.59	-
Net Total	(737.06)	-	(737.06)	7,441.59	-	7,441.59	-

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

June 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				0.90	21.23
Total Reserves	<u>\$ 16,588.95</u>	<u>2,355.00</u>	<u>-</u>	<u>-</u>	<u>0.90</u>	<u>18,944.85</u>

Expense Details

Allocation Details