

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 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 7/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Cadence OP 2796	\$50,717.95		\$50,717.95
1011 - Truist OP 2582	\$1,100.01		\$1,100.01
1050 - Cadence CD 4967 6/1/25 1.49	\$6,430.83		\$6,430.83
1210 - Cadence MM 1011		\$20,122.51	\$20,122.51
1300 - Accounts Receivable	\$1,818.00		\$1,818.00
1610 - Prepaid Insurance	\$2,162.69		\$2,162.69
Total Asset	\$62,229.48	\$20,122.51	\$82,351.99
Total Assets	\$62,229.48	\$20,122.51	\$82,351.99
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$1,164.36		\$1,164.36
3035 - Prepaid Assessments	\$2,004.99		\$2,004.99
3040 - Accrued Expenses	\$672.03		\$672.03
3050 - Deferred Revenue	\$14,615.00		\$14,615.00
5100 - Clubhouse Bldg Restoration		\$4,343.28	\$4,343.28
5103 - Clubhouse Restoration		\$4,274.48	\$4,274.48
5340 - Pool		\$662.76	\$662.76
5400 - Irrigation Replacement		\$7,324.85	\$7,324.85
5420 - Zone 1 Drive Planting Replace		\$3,495.75	\$3,495.75
5490 - Reserves Interest - Current		\$21.39	\$21.39
Total Liabilities	\$18,456.38	\$20,122.51	\$38,578.89
Equity			
5500 - Retained Earnings	\$9,600.83		\$9,600.83
5510 - Prior Years Fund Balance	\$25,263.38		\$25,263.38
5999 - Net Income	\$8,908.89		\$8,908.89
Total Equity	\$43,773.10		\$43,773.10
Total Liabilities / Equity	\$62,229.48	\$20,122.51	\$82,351.99

Villa Paradiso Neighborhood Association, Inc.

Statement of Revenues and Expenses 7/1/2024 - 7/31/2024

	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	-	51,152.50	51,152.50	-	87,690.00
6210 - Reserve Fees	1,177.50	1,177.50	-	3,532.50	3,532.50	-	4,710.00
6345 - Violation Fines	-	-	-	1,000.00	-	1,000.00	-
6910 - Interest Income	7.88	-	7.88	50.04	-	50.04	-
6930 - Shared Expense Reimb.	-	100.00	(100.00)	1,200.00	700.00	500.00	1,200.00
Total Income	8,492.88	8,585.00	(92.12)	56,935.04	55,385.00	1,550.04	93,600.00
Total Income	8,492.88	8,585.00	(92.12)	56,935.04	55,385.00	1,550.04	93,600.00
Operating Expense							
Administrative							
7020 - Dues/Licenses/Permits	-	7.17	7.17	147.50	50.15	(97.35)	86.00
7100 - Insurance	270.33	333.33	63.00	1,955.74	2,333.35	377.61	4,000.00
7150 - Professional Fees - Legal	-	136.67	136.67	-	956.65	956.65	1,640.00
7170 - Professional Fees - Tax Prep	-	18.75	18.75	225.00	131.25	(93.75)	225.00
7200 - Management Fees	1,153.50	1,153.50	-	8,074.50	8,074.50	-	13,842.00
7250 - Office Svc/Supplies/Misc	108.00	70.83	(37.17)	827.46	495.85	(331.61)	850.00
7260 - Postage & Printing	9.82	33.33	23.51	294.63	233.35	(61.28)	400.00
Total Administrative	1,541.65	1,753.58	211.93	11,524.83	12,275.10	750.27	21,043.00
Grounds							
7520 - Irrigation Maint/Repairs	-	333.33	333.33	377.62	2,333.35	1,955.73	4,000.00
7600 - Landscape Contract	3,537.56	3,546.67	9.11	24,762.92	24,826.65	63.73	42,560.00
7640 - Out of Contract Mulch Expense	-	416.67	416.67	-	2,916.65	2,916.65	5,000.00
7650 - Landscape Svc/Replace/Other	-	331.42	331.42	20.00	2,319.90	2,299.90	3,977.00
7670 - Out of Contract Tree Trimming	-	375.00	375.00	1,625.00	2,625.00	1,000.00	4,500.00
7690 - General Maintenance	-	41.67	41.67	-	291.65	291.65	500.00
Total Grounds	3,537.56	5,044.76	1,507.20	26,785.54	35,313.20	8,527.66	60,537.00
Utilities							
8620 - Electric	96.84	275.83	178.99	1,421.74	1,930.85	509.11	3,310.00
Total Utilities	96.84	275.83	178.99	1,421.74	1,930.85	509.11	3,310.00
Other							
9730 - Contribution to CDA/Pool	672.03	333.33	(338.70)	4,761.54	2,333.35	(2,428.19)	4,000.00
9970 - Transfer to Reserves	1,177.50	1,177.50	-	3,532.50	3,532.50	-	4,710.00
Total Other	1,849.53	1,510.83	(338.70)	8,294.04	5,865.85	(2,428.19)	8,710.00
Total Expense	7,025.58	8,585.00	1,559.42	48,026.15	55,385.00	7,358.85	93,600.00
Operating Net Total	1,467.30	-	1,467.30	8,908.89	-	8,908.89	-
Net Total	1,467.30	-	1,467.30	8,908.89	-	8,908.89	-

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

July 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5100 Clubhouse Bldg Restoration	\$ 4,034.28	309.00				4,343.28
5103 Clubhouse Restoration	4,022.48	252.00				4,274.48
5340 Pool	478.26	184.50				662.76
5400 Irrigation Replacement	5,303.60	2,021.25				7,324.85
5420 Zone 1 Drive Planting Replace	2,730.00	765.75				3,495.75
5490 Res Int-Current	20.33				1.06	21.39
Total Reserves	<u>\$ 16,588.95</u>	<u>3,532.50</u>	<u>-</u>	<u>-</u>	<u>1.06</u>	<u>20,122.51</u>

Expense Details

Allocation Details