

**VILLA PARADISO NEIGHBORHOOD
ASSOCIATION, INC.
FINANCIAL REPORTS
August 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 8/31/2024

Assets	Operating	Reserve	Total
Asset			
1010 - Cadence OP 2796	\$48,621.36		\$48,621.36
1011 - Truist OP 2582	\$1,100.02		\$1,100.02
1050 - Cadence CD 4967 6/1/25 1.49	\$6,438.97		\$6,438.97
1210 - Cadence MM 1011		\$20,122.68	\$20,122.68
1300 - Accounts Receivable	\$1,618.40		\$1,618.40
1610 - Prepaid Insurance	\$1,892.36		\$1,892.36
Total Asset	\$59,671.11	\$20,122.68	\$79,793.79
Total Assets	\$59,671.11	\$20,122.68	\$79,793.79
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$5,572.09		\$5,572.09
3035 - Prepaid Assessments	\$2,223.12		\$2,223.12
3040 - Accrued Expenses	\$392.17		\$392.17
3050 - Deferred Revenue	\$7,307.50		\$7,307.50
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		\$21.56	\$21.56
Total Liabilities	\$15,494.88	\$20,122.68	\$35,617.56
Equity			
5500 - Retained Earnings	\$9,600.83		\$9,600.83
5510 - Prior Years Fund Balance	\$25,263.38		\$25,263.38
5999 - Net Income	\$9,312.02		\$9,312.02
Total Equity	\$44,176.23		\$44,176.23
Total Liabilities / Equity	\$59,671.11	\$20,122.68	\$79,793.79

Villa Paradiso Neighborhood Association, Inc.

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	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	-	58,460.00	58,460.00	-	87,690.00
6210 - Reserve Fees	-	-	-	3,532.50	3,532.50	-	4,710.00
6340 - Late Fee Income	87.27	-	87.27	87.27	-	87.27	-
6345 - Violation Fines	-	-	-	1,000.00	-	1,000.00	-
6910 - Interest Income	8.15	-	8.15	58.19	-	58.19	-
6930 - Shared Expense Reimb.	-	100.00	(100.00)	1,200.00	800.00	400.00	1,200.00
Total Income	7,402.92	7,407.50	(4.58)	64,337.96	62,792.50	1,545.46	93,600.00
Total Income	7,402.92	7,407.50	(4.58)	64,337.96	62,792.50	1,545.46	93,600.00
Operating Expense							
Administrative							
7020 - Dues/Licenses/Permits	-	7.17	7.17	147.50	57.32	(90.18)	86.00
7100 - Insurance	270.33	333.33	63.00	2,226.07	2,666.68	440.61	4,000.00
7150 - Professional Fees - Legal	-	136.67	136.67	-	1,093.32	1,093.32	1,640.00
7170 - Professional Fees - Tax Prep	-	18.75	18.75	225.00	150.00	(75.00)	225.00
7200 - Management Fees	1,153.25	1,153.50	.25	9,227.75	9,228.00	.25	13,842.00
7250 - Office Svc/Supplies/Misc	108.00	70.83	(37.17)	935.46	566.68	(368.78)	850.00
7260 - Postage & Printing	21.98	33.33	11.35	316.61	266.68	(49.93)	400.00
Total Administrative	1,553.56	1,753.58	200.02	13,078.39	14,028.68	950.29	21,043.00
Grounds							
7520 - Irrigation Maint/Repairs	-	333.33	333.33	377.62	2,666.68	2,289.06	4,000.00
7600 - Landscape Contract	3,537.56	3,546.67	9.11	28,300.48	28,373.32	72.84	42,560.00
7640 - Out of Contract Mulch Expense	437.50	416.67	(20.83)	437.50	3,333.32	2,895.82	5,000.00
7650 - Landscape Svc/Replace/Other	-	331.42	331.42	20.00	2,651.32	2,631.32	3,977.00
7670 - Out of Contract Tree Trimming	925.00	375.00	(550.00)	2,550.00	3,000.00	450.00	4,500.00
7690 - General Maintenance	-	41.67	41.67	-	333.32	333.32	500.00
Total Grounds	4,900.06	5,044.76	144.70	31,685.60	40,357.96	8,672.36	60,537.00
Utilities							
8620 - Electric	154.00	275.83	121.83	1,575.74	2,206.68	630.94	3,310.00
Total Utilities	154.00	275.83	121.83	1,575.74	2,206.68	630.94	3,310.00
Other							
9730 - Contribution to CDA/Pool	392.17	333.33	(58.84)	5,153.71	2,666.68	(2,487.03)	4,000.00
9970 - Transfer to Reserves	-	-	-	3,532.50	3,532.50	-	4,710.00
Total Other	392.17	333.33	(58.84)	8,686.21	6,199.18	(2,487.03)	8,710.00
Total Expense	6,999.79	7,407.50	407.71	55,025.94	62,792.50	7,766.56	93,600.00
Operating Net Total	403.13	-	403.13	9,312.02	-	9,312.02	-
Net Total	403.13	-	403.13	9,312.02	-	9,312.02	-

VILLA PARADISO NEIGHBORHOOD ASSOCIATION

Reserve Balances

August 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				1.23	21.56
Total Reserves	<u>\$ 16,588.95</u>	<u>3,532.50</u>	<u>-</u>	<u>-</u>	<u>1.23</u>	<u>20,122.68</u>

Expense Details

Allocation Details