

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**October 31, 2022**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

**Villa Nova Condominium Association, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**

As of October 31, 2022

	Oct 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	54,045.31
<b>Total 1010 · Operating Account(s)</b>	54,045.31
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	120,430.31
<b>Total 1020 · Reserve Account(s)</b>	120,430.31
<b>Total Checking/Savings</b>	174,475.62
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	2,798.10
<b>Total Accounts Receivable</b>	2,798.10
<b>Other Current Assets</b>	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	65,062.91
1210 · Utility Deposits	128.42
<b>Total Other Current Assets</b>	75,671.54
<b>Total Current Assets</b>	252,945.26
<b>TOTAL ASSETS</b>	<b>252,945.26</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	230.81
<b>Total Accounts Payable</b>	230.81
<b>Other Current Liabilities</b>	
3020 · Prepaid Assessments	9,520.07
3035 · Note Payable - Insurance	56,799.05
<b>Total Other Current Liabilities</b>	66,319.12
<b>Total Current Liabilities</b>	66,549.93
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	120,430.31
<b>Total Long Term Liabilities</b>	120,430.31
<b>Total Liabilities</b>	186,980.24
<b>Equity</b>	
3900 · Retained Earnings	69,968.70
Net Income	(4,003.68)
<b>Total Equity</b>	65,965.02
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>252,945.26</b>

**Villa Nova Condominium Association, Inc.**  
**Revenue & Expense Budget Performance**  
**October 2022**

	<u>Oct 22</u>	<u>Budget</u>	<u>Over Budget</u>	<u>Jan - Oct 22</u>	<u>YTD Budget</u>	<u>Over Budget</u>	<u>Annual Budget</u>
<b>Income</b>							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	166,401.66	166,399.16	2.50	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	56,598.34	56,598.34	0.00	67,918.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	850.00	0.00	850.00	0.00
5045 · Late Fees	49.00	0.00	49.00	194.96	0.00	194.96	0.00
5050 · Operating Interest	8.65	0.00	8.65	49.27	0.00	49.27	0.00
5052 · Reserve Interest	124.34	0.00	124.34	341.81	0.00	341.81	0.00
<b>Total Income</b>	<u>22,481.99</u>	<u>22,299.75</u>	<u>182.24</u>	<u>224,436.04</u>	<u>222,997.50</u>	<u>1,438.54</u>	<u>267,597.00</u>
<b>Gross Profit</b>	<u>22,481.99</u>	<u>22,299.75</u>	<u>182.24</u>	<u>224,436.04</u>	<u>222,997.50</u>	<u>1,438.54</u>	<u>267,597.00</u>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	22,742.40	22,500.00	242.40	27,000.00
7113 · Tree Trimming	1,470.00	83.33	1,386.67	3,980.00	833.34	3,146.66	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	1,834.00	1,250.00	584.00	1,500.00
7150 · Irrigation Supplies/Repairs	0.00	83.33	(83.33)	2,058.46	833.34	1,225.12	1,000.00
<b>Total 7100 · Grounds</b>	<u>3,744.24</u>	<u>2,541.66</u>	<u>1,202.58</u>	<u>30,614.86</u>	<u>25,416.68</u>	<u>5,198.18</u>	<u>30,500.00</u>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	5,029.32	1,416.67	3,612.65	21,565.87	14,166.66	7,399.21	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	1,765.50	4,166.66	(2,401.16)	5,000.00
<b>Total 7200 · Building Maintenance</b>	<u>5,205.87</u>	<u>1,833.34</u>	<u>3,372.53</u>	<u>23,331.37</u>	<u>18,333.32</u>	<u>4,998.05</u>	<u>22,000.00</u>
7300 · Swimming Pool							
7310 · Pool Contract	245.00	225.00	20.00	2,300.00	2,250.00	50.00	2,700.00
7320 · Pool Supplies/Repairs	125.00	125.00	0.00	641.46	1,250.00	(608.54)	1,500.00
<b>Total 7300 · Swimming Pool</b>	<u>370.00</u>	<u>350.00</u>	<u>20.00</u>	<u>2,941.46</u>	<u>3,500.00</u>	<u>(558.54)</u>	<u>4,200.00</u>
7500 · Utilities							
7510 · Water/Sewer	54.26	83.33	(29.07)	535.72	833.34	(297.62)	1,000.00
7520 · Electric	320.02	300.00	20.02	3,415.92	3,000.00	415.92	3,600.00
7530 · Cable TV	2,036.59	1,947.75	88.84	19,737.66	19,477.50	260.16	23,373.00
<b>Total 7500 · Utilities</b>	<u>2,410.87</u>	<u>2,331.08</u>	<u>79.79</u>	<u>23,689.30</u>	<u>23,310.84</u>	<u>378.46</u>	<u>27,973.00</u>
7800 · Administration							
7810 · Insurance - Property	8,164.07	8,111.33	52.74	77,433.72	81,113.34	(3,679.62)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	208.34	41.66	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	166.66	33.34	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	71.66	14.59	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	229.16	46.19	275.00
7870 · Management Fee	927.00	927.00	0.00	9,470.00	9,270.00	200.00	11,124.00
7880 · Office Supplies, Postage, ...	223.74	119.58	104.16	3,207.26	1,195.84	2,011.42	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
<b>Total 7800 · Administration</b>	<u>9,314.81</u>	<u>9,500.50</u>	<u>(185.69)</u>	<u>90,922.58</u>	<u>95,005.00</u>	<u>(4,082.42)</u>	<u>114,006.00</u>
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	56,598.34	56,598.34	0.00	67,918.00
7996 · Reserve Int Trans	124.34	0.00	124.34	341.81	0.00	341.81	0.00
<b>Total 7900 · Reserve / Other</b>	<u>5,784.17</u>	<u>5,743.16</u>	<u>41.01</u>	<u>56,940.15</u>	<u>57,431.68</u>	<u>(491.53)</u>	<u>68,918.00</u>
<b>Total 7000 · Disbursements</b>	<u>26,829.96</u>	<u>22,299.74</u>	<u>4,530.22</u>	<u>228,439.72</u>	<u>222,997.52</u>	<u>5,442.20</u>	<u>267,597.00</u>
<b>Total Expense</b>	<u>26,829.96</u>	<u>22,299.74</u>	<u>4,530.22</u>	<u>228,439.72</u>	<u>222,997.52</u>	<u>5,442.20</u>	<u>267,597.00</u>
<b>Net Income</b>	<u><b>(4,347.97)</b></u>	<u><b>0.01</b></u>	<u><b>(4,347.98)</b></u>	<u><b>(4,003.68)</b></u>	<u><b>(0.02)</b></u>	<u><b>(4,003.66)</b></u>	<u><b>0.00</b></u>

# VILLA NOVA CONDOMINIUM ASSOCIATION, INC.

## Reserve Balances

October 31, 2022

	Balance 1/1/22	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3610 Paint</b>	\$ (13,793.95)	10,821.58		-		(2,972.37)
<b>3630 Roads</b>	28,307.20	4,862.50		(6,984.00)		26,185.70
<b>3640 Plumbing</b>	88,119.73	13,993.34		(29,940.69)		72,172.38
<b>3650 Roofs</b>	16,175.72	20,575.00		(33,921.00)		2,829.72
<b>3660 Deferred Maintenance</b>	2,826.77	1,493.42				4,320.19
<b>3670 Legal/Document Changes</b>	8,916.58	902.50				9,819.08
<b>3880 Pool</b>	5,520.30	3,950.00		(1,990.15)		7,480.15
<b>3590 Interest</b>	253.65	-			341.81	595.46
<b>Total Reserves</b>	<b>\$ 136,326.00</b>	<b>56,598.34</b>	<b>-</b>	<b>(72,835.84)</b>	<b>341.81</b>	<b>120,430.31</b>

### Expense Details

#### 3610 Paint

**Total** **\$0.00**

#### 3630 Roads

7/1/2022-Asphalt Sealers-Seal & stripe roads \$6,984.00

**Total** **\$6,984.00**

#### 3640 Plumbing

3/10/22-Robert Vodnoy-50% reimbursement of cost for water pipe break \$1,425.71

3/19/2022-Mary Obermeier-Plumbing repair for cracked cast iron stack pipe between 1724&1725 \$4,998.00

3/23/22-Deposit for service restoration of cracked stack pipe(Unired Water Restoration Group) \$1,173.99

3/23/22-Final plumbing check for service restoration(United Water Restoration Group) \$1,173.99

3/23/22-Leak detection for cracked stack pipe(Leak Hero) \$450.00

4/4/22-Leak detection with report \$450.00

4/13/22-Titanz Plumbing - Replacement of failing vent lines \$4,199.00

5/2/22-Bulleseye Home Services-Clean main drain pipe \$3,565.00

6/1/22-Titanz Plumbing-Reline of main sewer \$10,760.00

9/23/22-Titanz Plumbing-Install water shutoff valve and repairs to Unit 1736 \$1,745.00

**Total** **\$29,940.69**

#### 3650 Roofs

5/2/22-Commercial Roof Coating-50% deposit on silicone roof coating \$16,960.50

5/19/22-Commercial Roof Coating-final payment for silicone roof coating \$16,960.50

**Total** **\$33,921.00**

#### 3880 Pool

5/11/22-AquaTech Pools-Tristar EX variable speed pump \$1,990.15

**Total** **\$1,990.15**

### Allocation Details