

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
November 30, 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 November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	43,345.75
Total 1010 · Operating Account(s)	43,345.75
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	126,253.38
Total 1020 · Reserve Account(s)	126,253.38
Total Checking/Savings	169,599.13
Accounts Receivable	
1040 · Assessment Receivable	1,941.73
Total Accounts Receivable	1,941.73
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	56,898.84
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	892.00
Total Other Current Assets	68,399.47
Total Current Assets	239,940.33
TOTAL ASSETS	239,940.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	1,006.00
Total Accounts Payable	1,006.00
Other Current Liabilities	
3020 · Prepaid Assessments	6,403.02
3035 · Note Payable - Insurance	48,684.90
Total Other Current Liabilities	55,087.92
Total Current Liabilities	56,093.92
Long Term Liabilities	
3500 · Reserve Fund	126,253.38
Total Long Term Liabilities	126,253.38
Total Liabilities	182,347.30
Equity	
3900 · Retained Earnings	69,968.70
Net Income	(12,375.67)
Total Equity	57,593.03
TOTAL LIABILITIES & EQUITY	239,940.33

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

November 2022

	Nov 22	Budget	Over Budget	Jan - Nov 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	183,041.83	183,039.08	2.75	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	62,258.17	62,258.17	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	35.63	0.00	35.63	230.59	0.00	230.59	0.00
5050 · Operating Interest	7.94	0.00	7.94	57.21	0.00	57.21	0.00
5052 · Reserve Interest	163.24	0.00	163.24	505.05	0.00	505.05	0.00
Total Income	22,506.81	22,299.75	207.06	246,942.85	245,297.25	1,645.60	267,597.00
Gross Profit	22,506.81	22,299.75	207.06	246,942.85	245,297.25	1,645.60	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	25,016.64	24,750.00	266.64	27,000.00
7113 · Tree Trimming	0.00	83.33	(83.33)	3,980.00	916.67	3,063.33	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	1,834.00	1,375.00	459.00	1,500.00
7150 · Irrigation Supplies/Repairs	252.59	83.33	169.26	2,311.05	916.67	1,394.38	1,000.00
Total 7100 · Grounds	2,526.83	2,541.66	(14.83)	33,141.69	27,958.34	5,183.35	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	9,356.77	1,416.67	7,940.10	30,922.64	15,583.33	15,339.31	17,000.00
7220 · Pest Control	1,091.55	416.67	674.88	2,857.05	4,583.33	(1,726.28)	5,000.00
Total 7200 · Building Maintenance	10,448.32	1,833.34	8,614.98	33,779.69	20,166.66	13,613.03	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	225.00	20.00	2,545.00	2,475.00	70.00	2,700.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	641.46	1,375.00	(733.54)	1,500.00
Total 7300 · Swimming Pool	245.00	350.00	(105.00)	3,186.46	3,850.00	(663.54)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	61.84	83.33	(21.49)	597.56	916.67	(319.11)	1,000.00
7520 · Electric	427.66	300.00	127.66	3,843.58	3,300.00	543.58	3,600.00
7530 · Cable TV	2,036.59	1,947.75	88.84	21,774.25	21,425.25	349.00	23,373.00
Total 7500 · Utilities	2,526.09	2,331.08	195.01	26,215.39	25,641.92	573.47	27,973.00
7800 · Administration							
7810 · Insurance - Property	8,164.07	8,111.33	52.74	85,597.79	89,224.67	(3,626.88)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	2,750.00	(2,750.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	229.17	20.83	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	183.33	16.67	200.00
7835 · State Corp Filling Fee	0.00	7.17	(7.17)	86.25	78.83	7.42	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	252.08	23.27	275.00
7870 · Management Fee	927.00	927.00	0.00	10,397.00	10,197.00	200.00	11,124.00
7880 · Office Supplies, Postage,...	218.42	119.58	98.84	3,425.68	1,315.42	2,110.26	1,435.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
Total 7800 · Administration	9,309.49	9,500.50	(191.01)	100,232.07	104,505.50	(4,273.43)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollec...	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	62,258.17	62,258.17	0.00	67,918.00
7996 · Reserve Int Trans	163.24	0.00	163.24	505.05	0.00	505.05	0.00
Total 7900 · Reserve / Other	5,823.07	5,743.16	79.91	62,763.22	63,174.84	(411.62)	68,918.00
Total 7000 · Disbursements	30,878.80	22,299.74	8,579.06	259,318.52	245,297.26	14,021.26	267,597.00
Total Expense	30,878.80	22,299.74	8,579.06	259,318.52	245,297.26	14,021.26	267,597.00
Net Income	(8,371.99)	0.01	(8,372.00)	(12,375.67)	(0.01)	(12,375.66)	0.00