

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2022

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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 December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	35,451.35
Total 1010 · Operating Account(s)	35,451.35
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	132,097.89
Total 1020 · Reserve Account(s)	132,097.89
Total Checking/Savings	167,549.24
Accounts Receivable	
1040 · Assessment Receivable	2,387.73
Total Accounts Receivable	2,387.73
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	49,299.77
1051 · Prepaid Expenses	200.00
1210 · Utility Deposits	128.42
Total Other Current Assets	60,108.40
Total Current Assets	230,045.37
TOTAL ASSETS	230,045.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	(753.48)
Total Accounts Payable	(753.48)
Other Current Liabilities	
3020 · Prepaid Assessments	11,493.97
3035 · Note Payable - Insurance	40,570.75
Total Other Current Liabilities	52,064.72
Total Current Liabilities	51,311.24
Long Term Liabilities	
3500 · Reserve Fund	132,097.89
Total Long Term Liabilities	132,097.89
Total Liabilities	183,409.13
Equity	
3900 · Retained Earnings	69,968.70
Net Income	(23,332.46)
Total Equity	46,636.24
TOTAL LIABILITIES & EQUITY	230,045.37

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

	Dec 22	Budget	Over Budget	Jan - Dec 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	199,682.00	199,679.00	3.00	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	67,918.00	67,918.00	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	0.00	0.00	0.00	230.59	0.00	230.59	0.00
5050 · Operating Interest	6.65	0.00	6.65	63.86	0.00	63.86	0.00
5052 · Reserve Interest	184.68	0.00	184.68	689.73	0.00	689.73	0.00
Total Income	22,491.33	22,299.75	191.58	269,434.18	267,597.00	1,837.18	267,597.00
Gross Profit	22,491.33	22,299.75	191.58	269,434.18	267,597.00	1,837.18	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	27,290.88	27,000.00	290.88	27,000.00
7113 · Tree Trimming	0.00	83.33	(83.33)	3,980.00	1,000.00	2,980.00	1,000.00
7115 · Lawn & Ground Supplies	165.00	125.00	40.00	1,999.00	1,500.00	499.00	1,500.00
7150 · Irrigation Supplies/Repairs	242.50	83.33	159.17	2,553.55	1,000.00	1,553.55	1,000.00
Total 7100 · Grounds	2,681.74	2,541.66	140.08	35,823.43	30,500.00	5,323.43	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	10,880.23	1,416.67	9,463.56	41,802.87	17,000.00	24,802.87	17,000.00
7220 · Pest Control	11.55	416.67	(405.12)	2,868.60	5,000.00	(2,131.40)	5,000.00
Total 7200 · Building Maintenance	10,891.78	1,833.34	9,058.44	44,671.47	22,000.00	22,671.47	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	225.00	20.00	2,790.00	2,700.00	90.00	2,700.00
7320 · Pool Supplies/Repairs	796.64	125.00	671.64	1,438.10	1,500.00	(61.90)	1,500.00
Total 7300 · Swimming Pool	1,041.64	350.00	691.64	4,228.10	4,200.00	28.10	4,200.00
7500 · Utilities							
7510 · Water/Sewer	52.47	83.33	(30.86)	650.03	1,000.00	(349.97)	1,000.00
7520 · Electric	373.97	300.00	73.97	4,217.55	3,600.00	617.55	3,600.00
7530 · Cable TV	2,036.59	1,947.75	88.84	23,810.84	23,373.00	437.84	23,373.00
Total 7500 · Utilities	2,463.03	2,331.08	131.95	28,678.42	27,973.00	705.42	27,973.00
7800 · Administration							
7810 · Insurance - Property	8,164.07	8,111.33	52.74	93,761.86	97,336.00	(3,574.14)	97,336.00
7820 · Legal/Professional	1,200.00	250.00	950.00	1,200.00	3,000.00	(1,800.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	250.00	0.00	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	200.00	0.00	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	86.00	0.25	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	275.00	0.35	275.00
7870 · Management Fee	927.00	927.00	0.00	11,324.00	11,124.00	200.00	11,124.00
7880 · Office Supplies, Postage, ...	234.35	119.58	114.77	3,660.03	1,435.00	2,225.03	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
Total 7800 · Administration	10,525.42	9,500.50	1,024.92	110,757.49	114,006.00	(3,248.51)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	67,918.00	67,918.00	0.00	67,918.00
7996 · Reserve Int Trans	184.68	0.00	184.68	689.73	0.00	689.73	0.00
Total 7900 · Reserve / Other	5,844.51	5,743.16	101.35	68,607.73	68,918.00	(310.27)	68,918.00
Total 7000 · Disbursements	33,448.12	22,299.74	11,148.38	292,766.64	267,597.00	25,169.64	267,597.00
Total Expense	33,448.12	22,299.74	11,148.38	292,766.64	267,597.00	25,169.64	267,597.00
Net Income	(10,956.79)	0.01	(10,956.80)	(23,332.46)	0.00	(23,332.46)	0.00