

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2023**

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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 February 28, 2023

	Feb 28, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	50,861.58
<b>Total 1010 · Operating Account(s)</b>	50,861.58
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	145,587.45
<b>Total 1020 · Reserve Account(s)</b>	145,587.45
<b>Total Checking/Savings</b>	196,449.03
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	3,310.93
<b>Total Accounts Receivable</b>	3,310.93
<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	32,974.47
1210 · Utility Deposits	128.42
<b>Total Other Current Assets</b>	43,583.10
<b>Total Current Assets</b>	243,343.06
<b>TOTAL ASSETS</b>	<b>243,343.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	271.70
<b>Total Accounts Payable</b>	271.70
<b>Other Current Liabilities</b>	
3020 · Prepaid Assessments	10,920.92
3035 · Note Payable - Insurance	24,351.39
<b>Total Other Current Liabilities</b>	35,272.31
<b>Total Current Liabilities</b>	35,544.01
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	145,587.45
<b>Total Long Term Liabilities</b>	145,587.45
<b>Total Liabilities</b>	181,131.46
<b>Equity</b>	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	18,662.36
<b>Total Equity</b>	62,211.60
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>243,343.06</b>

**Villa Nova Condominium Association, Inc.**  
**Revenue & Expense Budget Performance**  
**February 2023**

	Feb 23	Budget	Over Budget	Jan - Feb 23	YTD Budget	Over Budget	Annual Budget
<b>Income</b>							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	34,597.00	34,596.83	0.17	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	13,103.00	13,103.00	0.00	78,618.00
5041 · Insurance Claim/Rebate	18,436.65	0.00	18,436.65	18,436.65	0.00	18,436.65	0.00
5045 · Late Fees	48.20	0.00	48.20	48.20	0.00	48.20	0.00
5050 · Operating Interest	4.57	0.00	4.57	9.94	0.00	9.94	0.00
5052 · Reserve Interest	188.02	0.00	188.02	386.56	0.00	386.56	0.00
<b>Total Income</b>	<b>42,527.44</b>	<b>23,849.92</b>	<b>18,677.52</b>	<b>66,581.35</b>	<b>47,699.83</b>	<b>18,881.52</b>	<b>286,199.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	4,684.94	4,685.00	(0.06)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	333.30	343.76	2,000.00
7150 · Irrigation Supplies/Repairs	0.00	83.33	(83.33)	1,051.90	166.70	885.20	1,000.00
<b>Total 7100 · Grounds</b>	<b>2,342.47</b>	<b>2,675.83</b>	<b>(333.36)</b>	<b>6,413.90</b>	<b>5,351.70</b>	<b>1,062.20</b>	<b>32,110.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	93.00	1,147.92	(1,054.92)	2,600.50	2,295.80	304.70	13,775.00
7220 · Pest Control	176.55	183.33	(6.78)	353.10	366.70	(13.60)	2,200.00
<b>Total 7200 · Building Maintenance</b>	<b>269.55</b>	<b>1,331.25</b>	<b>(1,061.70)</b>	<b>2,953.60</b>	<b>2,662.50</b>	<b>291.10</b>	<b>15,975.00</b>
7300 · Swimming Pool							
7310 · Pool Contract	270.00	255.00	15.00	515.00	510.00	5.00	3,060.00
7320 · Pool Supplies/Repairs	40.00	125.00	(85.00)	40.00	250.00	(210.00)	1,500.00
<b>Total 7300 · Swimming Pool</b>	<b>310.00</b>	<b>380.00</b>	<b>(70.00)</b>	<b>555.00</b>	<b>760.00</b>	<b>(205.00)</b>	<b>4,560.00</b>
7500 · Utilities							
7510 · Water/Sewer	55.15	57.50	(2.35)	107.62	115.00	(7.38)	690.00
7520 · Electric	352.21	375.00	(22.79)	736.66	750.00	(13.34)	4,500.00
7530 · Cable TV	2,036.59	2,036.42	0.17	4,073.18	4,072.80	0.38	24,437.00
<b>Total 7500 · Utilities</b>	<b>2,443.95</b>	<b>2,468.92</b>	<b>(24.97)</b>	<b>4,917.46</b>	<b>4,937.80</b>	<b>(20.34)</b>	<b>29,627.00</b>
7800 · Administration							
7810 · Insurance - Property	8,161.23	8,984.00	(822.77)	16,325.30	17,968.00	(1,642.70)	107,808.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	33.30	166.70	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	0.00	14.30	(14.30)	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
7870 · Management Fee	973.35	990.83	(17.48)	1,946.70	1,981.70	(35.00)	11,890.00
7880 · Office Supplies, Postage, ...	482.84	125.00	357.84	1,117.47	250.00	867.47	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
<b>Total 7800 · Administration</b>	<b>9,617.42</b>	<b>10,442.42</b>	<b>(825.00)</b>	<b>19,589.47</b>	<b>20,884.80</b>	<b>(1,295.33)</b>	<b>125,309.00</b>
7900 · Reserve / Other							
7995 · Reserve Alloc Trans	6,551.50	6,551.50	0.00	13,103.00	13,103.00	0.00	78,618.00
7996 · Reserve Int Trans	188.02	0.00	188.02	386.56	0.00	386.56	0.00
<b>Total 7900 · Reserve / Other</b>	<b>6,739.52</b>	<b>6,551.50</b>	<b>188.02</b>	<b>13,489.56</b>	<b>13,103.00</b>	<b>386.56</b>	<b>78,618.00</b>
<b>Total 7000 · Disbursements</b>	<b>21,722.91</b>	<b>23,849.92</b>	<b>(2,127.01)</b>	<b>47,918.99</b>	<b>47,699.80</b>	<b>219.19</b>	<b>286,199.00</b>
<b>Total Expense</b>	<b>21,722.91</b>	<b>23,849.92</b>	<b>(2,127.01)</b>	<b>47,918.99</b>	<b>47,699.80</b>	<b>219.19</b>	<b>286,199.00</b>
<b>Net Income</b>	<b>20,804.53</b>	<b>0.00</b>	<b>20,804.53</b>	<b>18,662.36</b>	<b>0.03</b>	<b>18,662.33</b>	<b>0.00</b>