

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**March 31, 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 March 31, 2023

	Mar 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	41,648.06
<b>Total 1010 · Operating Account(s)</b>	41,648.06
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	152,388.04
<b>Total 1020 · Reserve Account(s)</b>	152,388.04
<b>Total Checking/Savings</b>	194,036.10
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	3,644.09
<b>Total Accounts Receivable</b>	3,644.09
<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	24,813.24
1210 · Utility Deposits	128.42
<b>Total Other Current Assets</b>	35,421.87
<b>Total Current Assets</b>	233,102.06
<b>TOTAL ASSETS</b>	<b>233,102.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	5,007.64
<b>Total Accounts Payable</b>	5,007.64
<b>Other Current Liabilities</b>	
3020 · Prepaid Assessments	11,014.92
3035 · Note Payable - Insurance	16,246.18
<b>Total Other Current Liabilities</b>	27,261.10
<b>Total Current Liabilities</b>	32,268.74
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	152,388.04
<b>Total Long Term Liabilities</b>	152,388.04
<b>Total Liabilities</b>	184,656.78
<b>Equity</b>	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	4,896.04
<b>Total Equity</b>	48,445.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>233,102.06</b>

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

March 2023

	Mar 23	Budget	Over Budget	Jan - Mar 23	YTD Budget	Over Budget	Annual Budget
<b>Income</b>							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	51,895.50	51,895.25	0.25	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	19,654.50	19,654.50	0.00	78,618.00
5041 · Insurance Claim/Rebate	0.00	0.00	0.00	18,436.65	0.00	18,436.65	0.00
5045 · Late Fees	9.16	0.00	9.16	57.36	0.00	57.36	0.00
5050 · Operating Interest	8.05	0.00	8.05	17.99	0.00	17.99	0.00
5052 · Reserve Interest	249.09	0.00	249.09	635.65	0.00	635.65	0.00
<b>Total Income</b>	<b>24,116.30</b>	<b>23,849.92</b>	<b>266.38</b>	<b>90,697.65</b>	<b>71,549.75</b>	<b>19,147.90</b>	<b>286,199.00</b>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	7,027.41	7,027.50	(0.09)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	499.97	177.09	2,000.00
7150 · Irrigation Supplies/Repairs	136.01	83.33	52.68	1,187.91	250.03	937.88	1,000.00
<b>Total 7100 · Grounds</b>	<b>2,478.48</b>	<b>2,675.83</b>	<b>(197.35)</b>	<b>8,892.38</b>	<b>8,027.53</b>	<b>864.85</b>	<b>32,110.00</b>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	15,690.30	1,147.92	14,542.38	18,290.80	3,443.72	14,847.08	13,775.00
7220 · Pest Control	206.50	183.33	23.17	559.60	550.03	9.57	2,200.00
<b>Total 7200 · Building Maintenance</b>	<b>15,896.80</b>	<b>1,331.25</b>	<b>14,565.55</b>	<b>18,850.40</b>	<b>3,993.75</b>	<b>14,856.65</b>	<b>15,975.00</b>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	245.00	255.00	(10.00)	760.00	765.00	(5.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	40.00	375.00	(335.00)	1,500.00
<b>Total 7300 · Swimming Pool</b>	<b>245.00</b>	<b>380.00</b>	<b>(135.00)</b>	<b>800.00</b>	<b>1,140.00</b>	<b>(340.00)</b>	<b>4,560.00</b>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	65.85	57.50	8.35	173.47	172.50	0.97	690.00
7520 · Electric	381.34	375.00	6.34	1,118.00	1,125.00	(7.00)	4,500.00
7530 · Cable TV	2,038.40	2,036.42	1.98	6,111.58	6,109.22	2.36	24,437.00
<b>Total 7500 · Utilities</b>	<b>2,485.59</b>	<b>2,468.92</b>	<b>16.67</b>	<b>7,403.05</b>	<b>7,406.72</b>	<b>(3.67)</b>	<b>29,627.00</b>
<b>7800 · Administration</b>							
7810 · Insurance - Property	8,161.23	8,984.00	(822.77)	24,486.53	26,952.00	(2,465.47)	107,808.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7825 · Accounting Services	275.00	20.83	254.17	275.00	62.53	212.47	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	49.97	150.03	200.00
7835 · State Corp Filing Fee	61.25	7.17	54.08	61.25	21.47	39.78	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	0.00	68.72	(68.72)	275.00
7870 · Management Fee	973.35	990.83	(17.48)	2,920.05	2,972.53	(52.48)	11,890.00
7880 · Office Supplies, Postage, etc.	505.33	125.00	380.33	1,622.80	375.00	1,247.80	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
<b>Total 7800 · Administration</b>	<b>9,976.16</b>	<b>10,442.42</b>	<b>(466.26)</b>	<b>29,565.63</b>	<b>31,327.22</b>	<b>(1,761.59)</b>	<b>125,309.00</b>
<b>7900 · Reserve / Other</b>							
7995 · Reserve Alloc Trans	6,551.50	6,551.50	0.00	19,654.50	19,654.50	0.00	78,618.00
7996 · Reserve Int Trans	249.09	0.00	249.09	635.65	0.00	635.65	0.00
<b>Total 7900 · Reserve / Other</b>	<b>6,800.59</b>	<b>6,551.50</b>	<b>249.09</b>	<b>20,290.15</b>	<b>19,654.50</b>	<b>635.65</b>	<b>78,618.00</b>
<b>Total 7000 · Disbursements</b>	<b>37,882.62</b>	<b>23,849.92</b>	<b>14,032.70</b>	<b>85,801.61</b>	<b>71,549.72</b>	<b>14,251.89</b>	<b>286,199.00</b>
<b>Total Expense</b>	<b>37,882.62</b>	<b>23,849.92</b>	<b>14,032.70</b>	<b>85,801.61</b>	<b>71,549.72</b>	<b>14,251.89</b>	<b>286,199.00</b>
<b>Net Income</b>	<b>(13,766.32)</b>	<b>0.00</b>	<b>(13,766.32)</b>	<b>4,896.04</b>	<b>0.03</b>	<b>4,896.01</b>	<b>0.00</b>