

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
May 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 May 31, 2023

| | May 31, 23 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Operating Account(s) | |
| 1012 · Centennial OP 1186 | 28,168.46 |
| Total 1010 · Operating Account(s) | 28,168.46 |
| 1020 · Reserve Account(s) | |
| 1023 · Centennial MM 1228 | 143,516.86 |
| Total 1020 · Reserve Account(s) | 143,516.86 |
| Total Checking/Savings | 171,685.32 |
| Accounts Receivable | |
| 1040 · Assessment Receivable | 3,572.70 |
| Total Accounts Receivable | 3,572.70 |
| Other Current Assets | |
| 1035 · Petty Cash | 150.00 |
| 1041 · Expected Uncollectable | (3,166.68) |
| 1045 · RMF L1720 Receivable | 13,496.89 |
| 1050 · Prepaid Insurance | 8,490.78 |
| 1210 · Utility Deposits | 128.42 |
| Total Other Current Assets | 19,099.41 |
| Total Current Assets | 194,357.43 |
| TOTAL ASSETS | 194,357.43 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · *Accounts Payable | 1,792.52 |
| Total Accounts Payable | 1,792.52 |
| Other Current Liabilities | |
| 3020 · Prepaid Assessments | 6,970.78 |
| Total Other Current Liabilities | 6,970.78 |
| Total Current Liabilities | 8,763.30 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 143,516.86 |
| Total Long Term Liabilities | 143,516.86 |
| Total Liabilities | 152,280.16 |
| Equity | |
| 3900 · Retained Earnings | 46,636.24 |
| 3915 · Prior Year Adjustment | (3,087.00) |
| Net Income | (1,471.97) |
| Total Equity | 42,077.27 |
| TOTAL LIABILITIES & EQUITY | 194,357.43 |

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

| | May 23 | Budget | Over Budget | Jan - May 23 | YTD Budget | Over Budget | Annual Budget |
|--|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Income | | | | | | | |
| 5010 · Operating Assessments | 17,298.50 | 17,298.42 | 0.08 | 86,492.50 | 86,492.08 | 0.42 | 207,581.00 |
| 5011 · Reserve Assessments | 6,551.50 | 6,551.50 | 0.00 | 32,757.50 | 32,757.50 | 0.00 | 78,618.00 |
| 5030 · Sales & Lease Fees | 150.00 | 0.00 | 150.00 | 150.00 | 0.00 | 150.00 | 0.00 |
| 5041 · Insurance Claim/Rebate | 0.00 | 0.00 | 0.00 | 18,436.65 | 0.00 | 18,436.65 | 0.00 |
| 5045 · Late Fees | 43.57 | 0.00 | 43.57 | 110.59 | 0.00 | 110.59 | 0.00 |
| 5050 · Operating Interest | 5.96 | 0.00 | 5.96 | 29.35 | 0.00 | 29.35 | 0.00 |
| 5052 · Reserve Interest | 290.10 | 0.00 | 290.10 | 1,178.40 | 0.00 | 1,178.40 | 0.00 |
| Total Income | 24,339.63 | 23,849.92 | 489.71 | 139,154.99 | 119,249.58 | 19,905.41 | 286,199.00 |
| Expense | | | | | | | |
| 7000 · Disbursements | | | | | | | |
| 7100 · Grounds | | | | | | | |
| 7110 · Grounds Contract | 2,342.47 | 2,342.50 | (0.03) | 11,712.35 | 11,712.50 | (0.15) | 28,110.00 |
| 7113 · Tree Trimming | 0.00 | 83.33 | (83.33) | 0.00 | 416.69 | (416.69) | 1,000.00 |
| 7115 · Lawn & Ground Supplies | 0.00 | 166.67 | (166.67) | 677.06 | 833.31 | (156.25) | 2,000.00 |
| 7150 · Irrigation Supplies/Repa... | 278.42 | 83.33 | 195.09 | 1,616.29 | 416.69 | 1,199.60 | 1,000.00 |
| Total 7100 · Grounds | 2,620.89 | 2,675.83 | (54.94) | 14,005.70 | 13,379.19 | 626.51 | 32,110.00 |
| 7200 · Building Maintenance | | | | | | | |
| 7210 · Repairs & Maintenance | 6,364.82 | 1,147.92 | 5,216.90 | 26,711.67 | 5,739.56 | 20,972.11 | 13,775.00 |
| 7220 · Pest Control | 206.50 | 183.33 | 23.17 | 972.60 | 916.69 | 55.91 | 2,200.00 |
| Total 7200 · Building Maintenance | 6,571.32 | 1,331.25 | 5,240.07 | 27,684.27 | 6,656.25 | 21,028.02 | 15,975.00 |
| 7300 · Swimming Pool | | | | | | | |
| 7310 · Pool Contract | 245.00 | 255.00 | (10.00) | 1,250.00 | 1,275.00 | (25.00) | 3,060.00 |
| 7320 · Pool Supplies/Repairs | 0.00 | 125.00 | (125.00) | 156.50 | 625.00 | (468.50) | 1,500.00 |
| Total 7300 · Swimming Pool | 245.00 | 380.00 | (135.00) | 1,406.50 | 1,900.00 | (493.50) | 4,560.00 |
| 7500 · Utilities | | | | | | | |
| 7510 · Water/Sewer | 63.17 | 57.50 | 5.67 | 295.80 | 287.50 | 8.30 | 690.00 |
| 7520 · Electric | 358.15 | 375.00 | (16.85) | 1,891.11 | 1,875.00 | 16.11 | 4,500.00 |
| 7530 · Cable TV | 2,037.04 | 2,036.42 | 0.62 | 10,185.66 | 10,182.06 | 3.60 | 24,437.00 |
| Total 7500 · Utilities | 2,458.36 | 2,468.92 | (10.56) | 12,372.57 | 12,344.56 | 28.01 | 29,627.00 |
| 7800 · Administration | | | | | | | |
| 7810 · Insurance - Property | 8,125.46 | 8,984.00 | (858.54) | 40,773.22 | 44,920.00 | (4,146.78) | 107,808.00 |
| 7820 · Legal/Professional | 2,380.00 | 250.00 | 2,130.00 | 2,660.00 | 1,250.00 | 1,410.00 | 3,000.00 |
| 7825 · Accounting Services | 0.00 | 20.83 | (20.83) | 275.00 | 104.19 | 170.81 | 250.00 |
| 7830 · Division Fees | 0.00 | 16.67 | (16.67) | 200.00 | 83.31 | 116.69 | 200.00 |
| 7835 · State Corp Filing Fee | 0.00 | 7.17 | (7.17) | 86.25 | 35.81 | 50.44 | 86.00 |
| 7836 · Licenses & Fees | 0.00 | 22.92 | (22.92) | 0.00 | 114.56 | (114.56) | 275.00 |
| 7870 · Management Fee | 973.35 | 990.83 | (17.48) | 4,866.75 | 4,954.19 | (87.44) | 11,890.00 |
| 7880 · Office Expenses | 358.65 | 125.00 | 233.65 | 2,360.80 | 625.00 | 1,735.80 | 1,500.00 |
| 7885 · Annual Fire Inspection | 0.00 | 25.00 | (25.00) | 0.00 | 125.00 | (125.00) | 300.00 |
| Total 7800 · Administration | 11,837.46 | 10,442.42 | 1,395.04 | 51,222.02 | 52,212.06 | (990.04) | 125,309.00 |
| 7900 · Reserve / Other | | | | | | | |
| 7995 · Reserve Alloc Trans | 6,551.50 | 6,551.50 | 0.00 | 32,757.50 | 32,757.50 | 0.00 | 78,618.00 |
| 7996 · Reserve Int Trans | 290.10 | 0.00 | 290.10 | 1,178.40 | 0.00 | 1,178.40 | 0.00 |
| Total 7900 · Reserve / Other | 6,841.60 | 6,551.50 | 290.10 | 33,935.90 | 32,757.50 | 1,178.40 | 78,618.00 |
| Total 7000 · Disbursements | 30,574.63 | 23,849.92 | 6,724.71 | 140,626.96 | 119,249.56 | 21,377.40 | 286,199.00 |
| Total Expense | 30,574.63 | 23,849.92 | 6,724.71 | 140,626.96 | 119,249.56 | 21,377.40 | 286,199.00 |
| Net Income | (6,235.00) | 0.00 | (6,235.00) | (1,471.97) | 0.02 | (1,471.99) | 0.00 |