

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**June 30, 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 June 30, 2023

	Jun 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	19,509.67
<b>Total 1010 · Operating Account(s)</b>	19,509.67
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	150,335.79
<b>Total 1020 · Reserve Account(s)</b>	150,335.79
<b>Total Checking/Savings</b>	169,845.46
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	1,148.44
<b>Total Accounts Receivable</b>	1,148.44
<b>Other Current Assets</b>	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	182,065.62
1210 · Utility Deposits	128.42
<b>Total Other Current Assets</b>	182,344.04
<b>Total Current Assets</b>	353,337.94
<b>TOTAL ASSETS</b>	<b>353,337.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	4,585.85
<b>Total Accounts Payable</b>	4,585.85
<b>Other Current Liabilities</b>	
3020 · Prepaid Assessments	6,970.78
3035 · Note Payable - Insurance	166,591.37
<b>Total Other Current Liabilities</b>	173,562.15
<b>Total Current Liabilities</b>	178,148.00
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	150,335.79
<b>Total Long Term Liabilities</b>	150,335.79
<b>Total Liabilities</b>	328,483.79
<b>Equity</b>	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	(18,695.09)
<b>Total Equity</b>	24,854.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>353,337.94</b>

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

June 2023

	Jun 23	Budget	Over Budget	Jan - Jun 23	YTD Budget	Over Budget	Annual Budg...
<b>Income</b>							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	103,791.00	103,790.50	0.50	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	39,309.00	39,309.00	0.00	78,618.00
5030 · Sales & Lease Fees	150.00	0.00	150.00	300.00	0.00	300.00	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	18.95	0.00	18.95	129.54	0.00	129.54	0.00
5050 · Operating Interest	4.84	0.00	4.84	34.19	0.00	34.19	0.00
5052 · Reserve Interest	267.43	0.00	267.43	1,445.83	0.00	1,445.83	0.00
<b>Total Income</b>	<b>24,291.22</b>	<b>23,849.92</b>	<b>441.30</b>	<b>163,446.21</b>	<b>143,099.50</b>	<b>20,346.71</b>	<b>286,199.00</b>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	14,054.82	14,055.00	(0.18)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	999.98	(322.92)	2,000.00
7150 · Irrigation Supplies/Repairs	3,903.94	83.33	3,820.61	5,520.23	500.02	5,020.21	1,000.00
<b>Total 7100 · Grounds</b>	<b>6,246.41</b>	<b>2,675.83</b>	<b>3,570.58</b>	<b>20,252.11</b>	<b>16,055.02</b>	<b>4,197.09</b>	<b>32,110.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	5,152.28	1,147.92	4,004.36	31,863.95	6,887.48	24,976.47	13,775.00
7220 · Pest Control	206.50	183.33	23.17	1,179.10	1,100.02	79.08	2,200.00
<b>Total 7200 · Building Maintenance</b>	<b>5,358.78</b>	<b>1,331.25</b>	<b>4,027.53</b>	<b>33,043.05</b>	<b>7,987.50</b>	<b>25,055.55</b>	<b>15,975.00</b>
7300 · Swimming Pool							
7310 · Pool Contract	245.00	255.00	(10.00)	1,495.00	1,530.00	(35.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	156.50	750.00	(593.50)	1,500.00
<b>Total 7300 · Swimming Pool</b>	<b>245.00</b>	<b>380.00</b>	<b>(135.00)</b>	<b>1,651.50</b>	<b>2,280.00</b>	<b>(628.50)</b>	<b>4,560.00</b>
7500 · Utilities							
7510 · Water/Sewer	115.36	57.50	57.86	411.16	345.00	66.16	690.00
7520 · Electric	300.91	375.00	(74.09)	2,192.02	2,250.00	(57.98)	4,500.00
7530 · Cable TV	2,037.04	2,036.42	0.62	12,222.70	12,218.48	4.22	24,437.00
<b>Total 7500 · Utilities</b>	<b>2,453.31</b>	<b>2,468.92</b>	<b>(15.61)</b>	<b>14,825.88</b>	<b>14,813.48</b>	<b>12.40</b>	<b>29,627.00</b>
7800 · Administration							
7810 · Insurance - Property	8,161.20	8,984.00	(822.80)	48,934.42	53,904.00	(4,969.58)	107,808.00
7820 · Legal/Professional	240.00	250.00	(10.00)	2,900.00	1,500.00	1,400.00	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	275.00	125.02	149.98	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	99.98	100.02	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	42.98	43.27	86.00
7836 · Licenses & Fees	275.35	22.92	252.43	275.35	137.48	137.87	275.00
7870 · Management Fee	973.35	990.83	(17.48)	5,840.10	5,945.02	(104.92)	11,890.00
7880 · Office Expenses	411.80	125.00	286.80	2,772.60	750.00	2,022.60	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
<b>Total 7800 · Administration</b>	<b>10,061.70</b>	<b>10,442.42</b>	<b>(380.72)</b>	<b>61,283.72</b>	<b>62,654.48</b>	<b>(1,370.76)</b>	<b>125,309.00</b>
7900 · Reserve / Other							
7988 · Misc / Expected Uncollected	10,330.21	0.00	10,330.21	10,330.21	0.00	10,330.21	0.00
7995 · Reserve Alloc Trans	6,551.50	6,551.50	0.00	39,309.00	39,309.00	0.00	78,618.00
7996 · Reserve Int Trans	267.43	0.00	267.43	1,445.83	0.00	1,445.83	0.00
<b>Total 7900 · Reserve / Other</b>	<b>17,149.14</b>	<b>6,551.50</b>	<b>10,597.64</b>	<b>51,085.04</b>	<b>39,309.00</b>	<b>11,776.04</b>	<b>78,618.00</b>
<b>Total 7000 · Disbursements</b>	<b>41,514.34</b>	<b>23,849.92</b>	<b>17,664.42</b>	<b>182,141.30</b>	<b>143,099.48</b>	<b>39,041.82</b>	<b>286,199.00</b>
<b>Total Expense</b>	<b>41,514.34</b>	<b>23,849.92</b>	<b>17,664.42</b>	<b>182,141.30</b>	<b>143,099.48</b>	<b>39,041.82</b>	<b>286,199.00</b>
<b>Net Income</b>	<b>(17,223.12)</b>	<b>0.00</b>	<b>(17,223.12)</b>	<b>(18,695.09)</b>	<b>0.02</b>	<b>(18,695.11)</b>	<b>0.00</b>