

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

| | Jul 31, 23 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Operating Account(s) | |
| 1012 · Centennial OP 1186 | 11,255.04 |
| Total 1010 · Operating Account(s) | 11,255.04 |
| 1020 · Reserve Account(s) | |
| 1023 · Centennial MM 1228 | 157,182.78 |
| Total 1020 · Reserve Account(s) | 157,182.78 |
| Total Checking/Savings | 168,437.82 |
| Accounts Receivable | |
| 1040 · Assessment Receivable | 2,071.44 |
| Total Accounts Receivable | 2,071.44 |
| Other Current Assets | |
| 1035 · Petty Cash | 150.00 |
| 1050 · Prepaid Insurance | 166,873.87 |
| 1210 · Utility Deposits | 128.42 |
| 1499 · Posted Pending Deposit | 954.00 |
| Total Other Current Assets | 168,106.29 |
| Total Current Assets | 338,615.55 |
| TOTAL ASSETS | 338,615.55 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · *Accounts Payable | 2,817.02 |
| Total Accounts Payable | 2,817.02 |
| Other Current Liabilities | |
| 3020 · Prepaid Assessments | 9,424.78 |
| 3035 · Note Payable - Insurance | 151,446.70 |
| Total Other Current Liabilities | 160,871.48 |
| Total Current Liabilities | 163,688.50 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 157,182.78 |
| Total Long Term Liabilities | 157,182.78 |
| Total Liabilities | 320,871.28 |
| Equity | |
| 3900 · Retained Earnings | 46,636.24 |
| 3915 · Prior Year Adjustment | (3,087.00) |
| Net Income | (25,804.97) |
| Total Equity | 17,744.27 |
| TOTAL LIABILITIES & EQUITY | 338,615.55 |

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

July 2023

| | Jul 23 | Budget | Over Budget | Jan - Jul 23 | YTD Budget | Over Budget | Annual Bud... |
|--|-------------------|------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
| Income | | | | | | | |
| 5010 · Operating Assessments | 17,298.50 | 17,298.41 | 0.09 | 121,089.50 | 121,088.91 | 0.59 | 207,581.00 |
| 5011 · Reserve Assessments | 6,551.50 | 6,551.50 | 0.00 | 45,860.50 | 45,860.50 | 0.00 | 78,618.00 |
| 5030 · Sales & Lease Fees | 0.00 | 0.00 | 0.00 | 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 | 0.00 | 0.00 | 0.00 | 129.54 | 0.00 | 129.54 | 0.00 |
| 5050 · Operating Interest | 3.10 | 0.00 | 3.10 | 37.29 | 0.00 | 37.29 | 0.00 |
| 5052 · Reserve Interest | 295.49 | 0.00 | 295.49 | 1,741.32 | 0.00 | 1,741.32 | 0.00 |
| Total Income | 24,148.59 | 23,849.91 | 298.68 | 187,594.80 | 166,949.41 | 20,645.39 | 286,199.00 |
| Expense | | | | | | | |
| 7000 · Disbursements | | | | | | | |
| 7100 · Grounds | | | | | | | |
| 7110 · Grounds Contract | 2,342.47 | 2,342.50 | (0.03) | 16,397.29 | 16,397.50 | (0.21) | 28,110.00 |
| 7113 · Tree Trimming | 0.00 | 83.33 | (83.33) | 0.00 | 583.35 | (583.35) | 1,000.00 |
| 7115 · Lawn & Ground Supplies | 0.00 | 166.67 | (166.67) | 677.06 | 1,166.65 | (489.59) | 2,000.00 |
| 7150 · Irrigation Supplies/Repairs | 144.84 | 83.33 | 61.51 | 5,665.07 | 583.35 | 5,081.72 | 1,000.00 |
| Total 7100 · Grounds | 2,487.31 | 2,675.83 | (188.52) | 22,739.42 | 18,730.85 | 4,008.57 | 32,110.00 |
| 7200 · Building Maintenance | | | | | | | |
| 7210 · Repairs & Maintenance | 1,847.96 | 1,147.92 | 700.04 | 33,711.91 | 8,035.40 | 25,676.51 | 13,775.00 |
| 7220 · Pest Control | 206.50 | 183.33 | 23.17 | 1,385.60 | 1,283.35 | 102.25 | 2,200.00 |
| Total 7200 · Building Maintenance | 2,054.46 | 1,331.25 | 723.21 | 35,097.51 | 9,318.75 | 25,778.76 | 15,975.00 |
| 7300 · Swimming Pool | | | | | | | |
| 7310 · Pool Contract | 245.00 | 255.00 | (10.00) | 1,740.00 | 1,785.00 | (45.00) | 3,060.00 |
| 7320 · Pool Supplies/Repairs | 0.00 | 125.00 | (125.00) | 156.50 | 875.00 | (718.50) | 1,500.00 |
| Total 7300 · Swimming Pool | 245.00 | 380.00 | (135.00) | 1,896.50 | 2,660.00 | (763.50) | 4,560.00 |
| 7500 · Utilities | | | | | | | |
| 7510 · Water/Sewer | 67.18 | 57.50 | 9.68 | 478.34 | 402.50 | 75.84 | 690.00 |
| 7520 · Electric | 395.54 | 375.00 | 20.54 | 2,587.56 | 2,625.00 | (37.44) | 4,500.00 |
| 7530 · Cable TV | 2,037.04 | 2,036.42 | 0.62 | 14,259.74 | 14,254.90 | 4.84 | 24,437.00 |
| Total 7500 · Utilities | 2,499.76 | 2,468.92 | 30.84 | 17,325.64 | 17,282.40 | 43.24 | 29,627.00 |
| 7800 · Administration | | | | | | | |
| 7810 · Insurance - Property | 15,191.75 | 8,984.00 | 6,207.75 | 64,126.17 | 62,888.00 | 1,238.17 | 107,808.00 |
| 7820 · Legal/Professional | 400.00 | 250.00 | 150.00 | 3,300.00 | 1,750.00 | 1,550.00 | 3,000.00 |
| 7825 · Accounting Services | 0.00 | 20.83 | (20.83) | 275.00 | 145.85 | 129.15 | 250.00 |
| 7830 · Division Fees | 0.00 | 16.67 | (16.67) | 200.00 | 116.65 | 83.35 | 200.00 |
| 7835 · State Corp Filing Fee | 0.00 | 7.17 | (7.17) | 86.25 | 50.15 | 36.10 | 86.00 |
| 7836 · Licenses & Fees | 0.00 | 22.92 | (22.92) | 275.35 | 160.40 | 114.95 | 275.00 |
| 7870 · Management Fee | 973.35 | 990.83 | (17.48) | 6,813.45 | 6,935.85 | (122.40) | 11,890.00 |
| 7880 · Office Expenses | 559.85 | 125.00 | 434.85 | 3,332.45 | 875.00 | 2,457.45 | 1,500.00 |
| 7885 · Annual Fire Inspection | 0.00 | 25.00 | (25.00) | 0.00 | 175.00 | (175.00) | 300.00 |
| Total 7800 · Administration | 17,124.95 | 10,442.42 | 6,682.53 | 78,408.67 | 73,096.90 | 5,311.77 | 125,309.00 |
| 7900 · Reserve / Other | | | | | | | |
| 7988 · Misc / Expected Uncollec... | 0.00 | 0.00 | 0.00 | 10,330.21 | 0.00 | 10,330.21 | 0.00 |
| 7995 · Reserve Alloc Trans | 6,551.50 | 6,551.50 | 0.00 | 45,860.50 | 45,860.50 | 0.00 | 78,618.00 |
| 7996 · Reserve Int Trans | 295.49 | 0.00 | 295.49 | 1,741.32 | 0.00 | 1,741.32 | 0.00 |
| Total 7900 · Reserve / Other | 6,846.99 | 6,551.50 | 295.49 | 57,932.03 | 45,860.50 | 12,071.53 | 78,618.00 |
| Total 7000 · Disbursements | 31,258.47 | 23,849.92 | 7,408.55 | 213,399.77 | 166,949.40 | 46,450.37 | 286,199.00 |
| Total Expense | 31,258.47 | 23,849.92 | 7,408.55 | 213,399.77 | 166,949.40 | 46,450.37 | 286,199.00 |
| Net Income | (7,109.88) | (0.01) | (7,109.87) | (25,804.97) | 0.01 | (25,804.98) | 0.00 |