

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

	Aug 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	5,773.24
<b>Total 1010 · Operating Account(s)</b>	5,773.24
<b>1020 · Reserve Account(s)</b>	
1023 · Centennial MM 1228	164,071.17
<b>Total 1020 · Reserve Account(s)</b>	164,071.17
<b>Total Checking/Savings</b>	169,844.41
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	1,064.76
<b>Total Accounts Receivable</b>	1,064.76
<b>Other Current Assets</b>	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	151,682.12
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	954.00
<b>Total Other Current Assets</b>	152,914.54
<b>Total Current Assets</b>	323,823.71
<b>TOTAL ASSETS</b>	<b>323,823.71</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	1,444.85
<b>Total Accounts Payable</b>	1,444.85
<b>Other Current Liabilities</b>	
3020 · Prepaid Assessments	8,947.78
3035 · Note Payable - Insurance	136,302.03
<b>Total Other Current Liabilities</b>	145,249.81
<b>Total Current Liabilities</b>	146,694.66
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	164,071.17
<b>Total Long Term Liabilities</b>	164,071.17
<b>Total Liabilities</b>	310,765.83
<b>Equity</b>	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	(30,491.36)
<b>Total Equity</b>	13,057.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>323,823.71</b>

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

August 2023

	Aug 23	Budget	Over Budget	Jan - Aug 23	YTD Budget	Over Budget	Annual Bud...
<b>Income</b>							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	138,388.00	138,387.33	0.67	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	52,412.00	52,412.00	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	182.83	0.00	182.83	312.37	0.00	312.37	0.00
5050 · Operating Interest	2.34	0.00	2.34	39.63	0.00	39.63	0.00
5052 · Reserve Interest	336.89	0.00	336.89	2,078.21	0.00	2,078.21	0.00
<b>Total Income</b>	<b>24,372.06</b>	<b>23,849.92</b>	<b>522.14</b>	<b>211,966.86</b>	<b>190,799.33</b>	<b>21,167.53</b>	<b>286,199.00</b>
<b>Expense</b>							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	18,739.76	18,740.00	(0.24)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	1,333.32	(656.26)	2,000.00
7150 · Irrigation Supplies/Repairs	507.76	83.33	424.43	6,172.83	666.68	5,506.15	1,000.00
<b>Total 7100 · Grounds</b>	<b>2,850.23</b>	<b>2,675.83</b>	<b>174.40</b>	<b>25,589.65</b>	<b>21,406.68</b>	<b>4,182.97</b>	<b>32,110.00</b>
7200 · Building Maintenance							
7210 · Repairs & Maintenance	650.00	1,147.92	(497.92)	34,361.91	9,183.32	25,178.59	13,775.00
7220 · Pest Control	206.50	183.33	23.17	1,592.10	1,466.68	125.42	2,200.00
<b>Total 7200 · Building Maintenance</b>	<b>856.50</b>	<b>1,331.25</b>	<b>(474.75)</b>	<b>35,954.01</b>	<b>10,650.00</b>	<b>25,304.01</b>	<b>15,975.00</b>
7300 · Swimming Pool							
7310 · Pool Contract	245.00	255.00	(10.00)	1,985.00	2,040.00	(55.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	156.50	1,000.00	(843.50)	1,500.00
<b>Total 7300 · Swimming Pool</b>	<b>245.00</b>	<b>380.00</b>	<b>(135.00)</b>	<b>2,141.50</b>	<b>3,040.00</b>	<b>(898.50)</b>	<b>4,560.00</b>
7500 · Utilities							
7510 · Water/Sewer	56.48	57.50	(1.02)	534.82	460.00	74.82	690.00
7520 · Electric	363.23	375.00	(11.77)	2,950.79	3,000.00	(49.21)	4,500.00
7530 · Cable TV	2,037.04	2,036.42	0.62	16,296.78	16,291.32	5.46	24,437.00
<b>Total 7500 · Utilities</b>	<b>2,456.75</b>	<b>2,468.92</b>	<b>(12.17)</b>	<b>19,782.39</b>	<b>19,751.32</b>	<b>31.07</b>	<b>29,627.00</b>
7800 · Administration							
7810 · Insurance - Property	15,191.75	8,984.00	6,207.75	79,317.92	71,872.00	7,445.92	107,808.00
7820 · Legal/Professional	(821.00)	250.00	(1,071.00)	2,479.00	2,000.00	479.00	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	275.00	166.68	108.32	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	133.32	66.68	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	57.32	28.93	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	183.32	92.03	275.00
7870 · Management Fee	973.35	990.83	(17.48)	7,786.80	7,926.68	(139.88)	11,890.00
7880 · Office Expenses	417.48	125.00	292.48	3,749.93	1,000.00	2,749.93	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
<b>Total 7800 · Administration</b>	<b>15,761.58</b>	<b>10,442.42</b>	<b>5,319.16</b>	<b>94,170.25</b>	<b>83,539.32</b>	<b>10,630.93</b>	<b>125,309.00</b>
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	52,412.00	52,412.00	0.00	78,618.00
7996 · Reserve Int Trans	336.89	0.00	336.89	2,078.21	0.00	2,078.21	0.00
<b>Total 7900 · Reserve / Other</b>	<b>6,888.39</b>	<b>6,551.50</b>	<b>336.89</b>	<b>64,820.42</b>	<b>52,412.00</b>	<b>12,408.42</b>	<b>78,618.00</b>
<b>Total 7000 · Disbursements</b>	<b>29,058.45</b>	<b>23,849.92</b>	<b>5,208.53</b>	<b>242,458.22</b>	<b>190,799.32</b>	<b>51,658.90</b>	<b>286,199.00</b>
<b>Total Expense</b>	<b>29,058.45</b>	<b>23,849.92</b>	<b>5,208.53</b>	<b>242,458.22</b>	<b>190,799.32</b>	<b>51,658.90</b>	<b>286,199.00</b>
<b>Net Income</b>	<b>(4,686.39)</b>	<b>0.00</b>	<b>(4,686.39)</b>	<b>(30,491.36)</b>	<b>0.01</b>	<b>(30,491.37)</b>	<b>0.00</b>