

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
September 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 September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	16,492.92
1019.99 · Due (To) Due From Reserve	(16,000.00)
Total 1010 · Operating Account(s)	492.92
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	154,949.34
1029.99 · Due (To) Due From Operating	16,000.00
Total 1020 · Reserve Account(s)	170,949.34
Total Checking/Savings	171,442.26
Accounts Receivable	
1040 · Assessment Receivable	515.30
Total Accounts Receivable	515.30
Other Current Assets	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	136,640.63
1210 · Utility Deposits	128.42
Total Other Current Assets	136,919.05
Total Current Assets	308,876.61
TOTAL ASSETS	308,876.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	693.67
Total Accounts Payable	693.67
Other Current Liabilities	
3020 · Prepaid Assessments	8,470.78
3035 · Note Payable - Insurance	121,157.36
Total Other Current Liabilities	129,628.14
Total Current Liabilities	130,321.81
Long Term Liabilities	
3500 · Reserve Fund	170,949.34
Total Long Term Liabilities	170,949.34
Total Liabilities	301,271.15
Equity	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	(35,943.78)
Total Equity	7,605.46
TOTAL LIABILITIES & EQUITY	308,876.61

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

September 2023

	Sep 23	Budget	Over Budget	Jan - Sep 23	YTD Budget	Over Budget	Annual Bud...
Income							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	155,686.50	155,685.75	0.75	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	58,963.50	58,963.50	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	13.54	0.00	13.54	325.91	0.00	325.91	0.00
5050 · Operating Interest	2.90	0.00	2.90	42.53	0.00	42.53	0.00
5052 · Reserve Interest	326.67	0.00	326.67	2,404.88	0.00	2,404.88	0.00
Total Income	24,193.11	23,849.92	343.19	236,159.97	214,649.25	21,510.72	286,199.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	21,082.23	21,082.50	(0.27)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	1,499.99	(822.93)	2,000.00
7150 · Irrigation Supplies/Repairs	801.85	83.33	718.52	6,974.68	750.01	6,224.67	1,000.00
Total 7100 · Grounds	3,144.32	2,675.83	468.49	28,733.97	24,082.51	4,651.46	32,110.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	125.00	1,147.92	(1,022.92)	34,486.91	10,331.24	24,155.67	13,775.00
7220 · Pest Control	206.50	183.33	23.17	1,798.60	1,650.01	148.59	2,200.00
Total 7200 · Building Maintenance	331.50	1,331.25	(999.75)	36,285.51	11,981.25	24,304.26	15,975.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	255.00	(10.00)	2,230.00	2,295.00	(65.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	156.50	1,125.00	(968.50)	1,500.00
Total 7300 · Swimming Pool	245.00	380.00	(135.00)	2,386.50	3,420.00	(1,033.50)	4,560.00
7500 · Utilities							
7510 · Water/Sewer	59.16	57.50	1.66	593.98	517.50	76.48	690.00
7520 · Electric	363.23	375.00	(11.77)	3,314.02	3,375.00	(60.98)	4,500.00
7530 · Cable TV	2,118.20	2,036.42	81.78	18,414.98	18,327.74	87.24	24,437.00
Total 7500 · Utilities	2,540.59	2,468.92	71.67	22,322.98	22,220.24	102.74	29,627.00
7800 · Administration							
7810 · Insurance - Property	15,210.54	8,984.00	6,226.54	94,528.46	80,856.00	13,672.46	107,808.00
7820 · Legal/Professional	0.00	250.00	(250.00)	2,479.00	2,250.00	229.00	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	275.00	187.51	87.49	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	149.99	50.01	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	64.49	21.76	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	206.24	69.11	275.00
7870 · Management Fee	973.35	990.83	(17.48)	8,760.15	8,917.51	(157.36)	11,890.00
7880 · Office Expenses	322.06	125.00	197.06	4,071.99	1,125.00	2,946.99	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
Total 7800 · Administration	16,505.95	10,442.42	6,063.53	110,676.20	93,981.74	16,694.46	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	58,963.50	58,963.50	0.00	78,618.00
7996 · Reserve Int Trans	326.67	0.00	326.67	2,404.88	0.00	2,404.88	0.00
Total 7900 · Reserve / Other	6,878.17	6,551.50	326.67	71,698.59	58,963.50	12,735.09	78,618.00
Total 7000 · Disbursements	29,645.53	23,849.92	5,795.61	272,103.75	214,649.24	57,454.51	286,199.00
Total Expense	29,645.53	23,849.92	5,795.61	272,103.75	214,649.24	57,454.51	286,199.00
Net Income	(5,452.42)	0.00	(5,452.42)	(35,943.78)	0.01	(35,943.79)	0.00