

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	14,393.06
1019.99 · Due (To) Due From Reserve	(21,000.00)
Total 1010 · Operating Account(s)	(6,606.94)
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	156,827.50
1029.99 · Due (To) Due From Operating	21,000.00
Total 1020 · Reserve Account(s)	177,827.50
Total Checking/Savings	171,220.56
Accounts Receivable	
1040 · Assessment Receivable	1,008.05
Total Accounts Receivable	1,008.05
Other Current Assets	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	121,430.09
1210 · Utility Deposits	128.42
Total Other Current Assets	121,708.51
Total Current Assets	293,937.12
TOTAL ASSETS	293,937.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	647.28
Total Accounts Payable	647.28
Other Current Liabilities	
3020 · Prepaid Assessments	6,562.78
3035 · Note Payable - Insurance	106,012.69
Total Other Current Liabilities	112,575.47
Total Current Liabilities	113,222.75
Long Term Liabilities	
3500 · Reserve Fund	177,827.50
Total Long Term Liabilities	177,827.50
Total Liabilities	291,050.25
Equity	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	(40,662.37)
Total Equity	2,886.87
TOTAL LIABILITIES & EQUITY	293,937.12

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

October 2023

	Oct 23	Budget	Over Budget	Jan - Oct 23	YTD Budget	Over Budget	Annual Bud...
Income							
5010 · Operating Assessments	17,298.50	17,298.41	0.09	172,985.00	172,984.16	0.84	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	65,515.00	65,515.00	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	15.75	0.00	15.75	341.66	0.00	341.66	0.00
5050 · Operating Interest	3.43	0.00	3.43	45.96	0.00	45.96	0.00
5052 · Reserve Interest	326.66	0.00	326.66	2,731.54	0.00	2,731.54	0.00
Total Income	24,195.84	23,849.91	345.93	260,355.81	238,499.16	21,856.65	286,199.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	23,424.70	23,425.00	(0.30)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	1,666.66	(989.60)	2,000.00
7150 · Irrigation Supplies/Repairs	178.38	83.33	95.05	7,153.06	833.34	6,319.72	1,000.00
Total 7100 · Grounds	2,520.85	2,675.83	(154.98)	31,254.82	26,758.34	4,496.48	32,110.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	14.96	1,147.92	(1,132.96)	34,501.87	11,479.16	23,022.71	13,775.00
7220 · Pest Control	206.50	183.33	23.17	2,005.10	1,833.34	171.76	2,200.00
Total 7200 · Building Maintenance	221.46	1,331.25	(1,109.79)	36,506.97	13,312.50	23,194.47	15,975.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	255.00	(10.00)	2,475.00	2,550.00	(75.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	156.50	1,250.00	(1,093.50)	1,500.00
Total 7300 · Swimming Pool	245.00	380.00	(135.00)	2,631.50	3,800.00	(1,168.50)	4,560.00
7500 · Utilities							
7510 · Water/Sewer	62.29	57.50	4.79	656.27	575.00	81.27	690.00
7520 · Electric	333.53	375.00	(41.47)	3,647.55	3,750.00	(102.45)	4,500.00
7530 · Cable TV	2,118.20	2,036.42	81.78	20,533.18	20,364.16	169.02	24,437.00
Total 7500 · Utilities	2,514.02	2,468.92	45.10	24,837.00	24,689.16	147.84	29,627.00
7800 · Administration							
7810 · Insurance - Property	15,210.54	8,984.00	6,226.54	109,739.00	89,840.00	19,899.00	107,808.00
7820 · Legal/Professional	0.00	250.00	(250.00)	2,479.00	2,500.00	(21.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	275.00	208.34	66.66	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	166.66	33.34	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	71.66	14.59	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	229.16	46.19	275.00
7870 · Management Fee	973.35	990.83	(17.48)	9,733.50	9,908.34	(174.84)	11,890.00
7880 · Office Expenses	351.05	125.00	226.05	4,423.04	1,250.00	3,173.04	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
Total 7800 · Administration	16,534.94	10,442.42	6,092.52	127,211.14	104,424.16	22,786.98	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	65,515.00	65,515.00	0.00	78,618.00
7996 · Reserve Int Trans	326.66	0.00	326.66	2,731.54	0.00	2,731.54	0.00
Total 7900 · Reserve / Other	6,878.16	6,551.50	326.66	78,576.75	65,515.00	13,061.75	78,618.00
Total 7000 · Disbursements	28,914.43	23,849.92	5,064.51	301,018.18	238,499.16	62,519.02	286,199.00
Total Expense	28,914.43	23,849.92	5,064.51	301,018.18	238,499.16	62,519.02	286,199.00
Net Income	(4,718.59)	(0.01)	(4,718.58)	(40,662.37)	0.00	(40,662.37)	0.00