

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

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	7,940.88
1019.99 · Due (To) Due From Reserve	(21,000.00)
Total 1010 · Operating Account(s)	(13,059.12)
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	163,703.04
1029.99 · Due (To) Due From Operating	21,000.00
Total 1020 · Reserve Account(s)	184,703.04
Total Checking/Savings	171,643.92
Accounts Receivable	
1040 · Assessment Receivable	1,474.49
Total Accounts Receivable	1,474.49
Other Current Assets	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	106,219.55
1210 · Utility Deposits	128.42
Total Other Current Assets	106,497.97
Total Current Assets	279,616.38
TOTAL ASSETS	279,616.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	1,222.24
Total Accounts Payable	1,222.24
Other Current Liabilities	
3020 · Prepaid Assessments	5,608.78
3035 · Note Payable - Insurance	90,868.02
Total Other Current Liabilities	96,476.80
Total Current Liabilities	97,699.04
Long Term Liabilities	
3500 · Reserve Fund	184,703.04
Total Long Term Liabilities	184,703.04
Total Liabilities	282,402.08
Equity	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	(46,334.94)
Total Equity	(2,785.70)
TOTAL LIABILITIES & EQUITY	279,616.38

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

November 2023

	Nov 23	Budget	Over Budget	Jan - Nov 23	YTD Budget	Over Budget	Annual Bud...
Income							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	190,283.50	190,282.58	0.92	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	72,066.50	72,066.50	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	22.91	0.00	22.91	364.57	0.00	364.57	0.00
5050 · Operating Interest	3.23	0.00	3.23	49.19	0.00	49.19	0.00
5052 · Reserve Interest	324.04	0.00	324.04	3,055.58	0.00	3,055.58	0.00
Total Income	24,200.18	23,849.92	350.26	284,555.99	262,349.08	22,206.91	286,199.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	25,767.17	25,767.50	(0.33)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
7115 · Lawn & Ground Supplies	0.00	166.67	(166.67)	677.06	1,833.33	(1,156.27)	2,000.00
7150 · Irrigation Supplies/Repairs	0.00	83.33	(83.33)	7,153.06	916.67	6,236.39	1,000.00
Total 7100 · Grounds	2,342.47	2,675.83	(333.36)	33,597.29	29,434.17	4,163.12	32,110.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	245.08	1,147.92	(902.84)	34,746.95	12,627.08	22,119.87	13,775.00
7220 · Pest Control	206.50	183.33	23.17	2,211.60	2,016.67	194.93	2,200.00
Total 7200 · Building Maintenance	451.58	1,331.25	(879.67)	36,958.55	14,643.75	22,314.80	15,975.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	255.00	(10.00)	2,720.00	2,805.00	(85.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	156.50	1,375.00	(1,218.50)	1,500.00
Total 7300 · Swimming Pool	245.00	380.00	(135.00)	2,876.50	4,180.00	(1,303.50)	4,560.00
7500 · Utilities							
7510 · Water/Sewer	74.96	57.50	17.46	731.23	632.50	98.73	690.00
7520 · Electric	414.28	375.00	39.28	4,061.83	4,125.00	(63.17)	4,500.00
7530 · Cable TV	2,118.20	2,036.42	81.78	22,651.38	22,400.58	250.80	24,437.00
Total 7500 · Utilities	2,607.44	2,468.92	138.52	27,444.44	27,158.08	286.36	29,627.00
7800 · Administration							
7810 · Insurance - Property	15,210.54	8,984.00	6,226.54	124,949.54	98,824.00	26,125.54	107,808.00
7820 · Legal/Professional	520.00	250.00	270.00	2,999.00	2,750.00	249.00	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	275.00	229.17	45.83	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	183.33	16.67	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	78.83	7.42	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	252.08	23.27	275.00
7870 · Management Fee	973.35	990.83	(17.48)	10,706.85	10,899.17	(192.32)	11,890.00
7880 · Office Expenses	646.83	125.00	521.83	5,069.87	1,375.00	3,694.87	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
Total 7800 · Administration	17,350.72	10,442.42	6,908.30	144,561.86	114,866.58	29,695.28	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	72,066.50	72,066.50	0.00	78,618.00
7996 · Reserve Int Trans	324.04	0.00	324.04	3,055.58	0.00	3,055.58	0.00
Total 7900 · Reserve / Other	6,875.54	6,551.50	324.04	85,452.29	72,066.50	13,385.79	78,618.00
Total 7000 · Disbursements	29,872.75	23,849.92	6,022.83	330,890.93	262,349.08	68,541.85	286,199.00
Total Expense	29,872.75	23,849.92	6,022.83	330,890.93	262,349.08	68,541.85	286,199.00
Net Income	(5,672.57)	0.00	(5,672.57)	(46,334.94)	0.00	(46,334.94)	0.00