

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 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 December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	49,091.82
1019.99 · Due (To) Due From Reserve	(68,000.00)
Total 1010 · Operating Account(s)	(18,908.18)
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	123,555.69
1029.99 · Due (To) Due From Operating	68,000.00
Total 1020 · Reserve Account(s)	191,555.69
Total Checking/Savings	172,647.51
Accounts Receivable	
1040 · Assessment Receivable	1,427.71
Total Accounts Receivable	1,427.71
Other Current Assets	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	91,009.01
1051 · Prepaid Expenses	200.00
1210 · Utility Deposits	128.42
Total Other Current Assets	91,487.43
Total Current Assets	265,562.65
TOTAL ASSETS	265,562.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	2,245.38
Total Accounts Payable	2,245.38
Other Current Liabilities	
3020 · Prepaid Assessments	5,132.55
3035 · Note Payable - Insurance	75,723.35
Total Other Current Liabilities	80,855.90
Total Current Liabilities	83,101.28
Long Term Liabilities	
3500 · Reserve Fund	191,555.69
Total Long Term Liabilities	191,555.69
Total Liabilities	274,656.97
Equity	
3900 · Retained Earnings	46,636.24
3915 · Prior Year Adjustment	(3,087.00)
Net Income	(52,643.56)
Total Equity	(9,094.32)
TOTAL LIABILITIES & EQUITY	265,562.65

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

December 2023

	Dec 23	Budget	Over Budget	Jan - Dec 23	YTD Budget	Over Budget	Annual Bud...
Income							
5010 · Operating Assessments	17,298.50	17,298.42	0.08	207,582.00	207,581.00	1.00	207,581.00
5011 · Reserve Assessments	6,551.50	6,551.50	0.00	78,618.00	78,618.00	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	39.22	0.00	39.22	403.79	0.00	403.79	0.00
5050 · Operating Interest	5.54	0.00	5.54	54.73	0.00	54.73	0.00
5052 · Reserve Interest	301.15	0.00	301.15	3,356.73	0.00	3,356.73	0.00
Total Income	24,195.91	23,849.92	345.99	308,751.90	286,199.00	22,552.90	286,199.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,342.47	2,342.50	(0.03)	28,109.64	28,110.00	(0.36)	28,110.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7115 · Lawn & Ground Supplies	60.00	166.67	(106.67)	737.06	2,000.00	(1,262.94)	2,000.00
7150 · Irrigation Supplies/Repairs	144.51	83.33	61.18	7,297.57	1,000.00	6,297.57	1,000.00
Total 7100 · Grounds	2,546.98	2,675.83	(128.85)	36,144.27	32,110.00	4,034.27	32,110.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	145.54	1,147.92	(1,002.38)	34,892.49	13,775.00	21,117.49	13,775.00
7220 · Pest Control	206.50	183.33	23.17	2,418.10	2,200.00	218.10	2,200.00
Total 7200 · Building Maintenance	352.04	1,331.25	(979.21)	37,310.59	15,975.00	21,335.59	15,975.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	255.00	(10.00)	2,965.00	3,060.00	(95.00)	3,060.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	156.50	1,500.00	(1,343.50)	1,500.00
Total 7300 · Swimming Pool	245.00	380.00	(135.00)	3,121.50	4,560.00	(1,438.50)	4,560.00
7500 · Utilities							
7510 · Water/Sewer	62.04	57.50	4.54	793.27	690.00	103.27	690.00
7520 · Electric	376.84	375.00	1.84	4,438.67	4,500.00	(61.33)	4,500.00
7530 · Cable TV	2,118.20	2,036.42	81.78	24,769.58	24,437.00	332.58	24,437.00
Total 7500 · Utilities	2,557.08	2,468.92	88.16	30,001.52	29,627.00	374.52	29,627.00
7800 · Administration							
7810 · Insurance - Property	15,210.54	8,984.00	6,226.54	140,160.08	107,808.00	32,352.08	107,808.00
7820 · Legal/Professional	1,400.00	250.00	1,150.00	4,399.00	3,000.00	1,399.00	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	275.00	250.00	25.00	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	200.00	0.00	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	86.00	0.25	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	275.00	0.35	275.00
7870 · Management Fee	973.35	990.83	(17.48)	11,680.20	11,890.00	(209.80)	11,890.00
7880 · Office Expenses	366.89	125.00	241.89	5,436.76	1,500.00	3,936.76	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
Total 7800 · Administration	17,950.78	10,442.42	7,508.36	162,512.64	125,309.00	37,203.64	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	78,618.00	78,618.00	0.00	78,618.00
7996 · Reserve Int Trans	301.15	0.00	301.15	3,356.73	0.00	3,356.73	0.00
Total 7900 · Reserve / Other	6,852.65	6,551.50	301.15	92,304.94	78,618.00	13,686.94	78,618.00
Total 7000 · Disbursements	30,504.53	23,849.92	6,654.61	361,395.46	286,199.00	75,196.46	286,199.00
Total Expense	30,504.53	23,849.92	6,654.61	361,395.46	286,199.00	75,196.46	286,199.00
Net Income	(6,308.62)	0.00	(6,308.62)	(52,643.56)	0.00	(52,643.56)	0.00