

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2024

TABLE OF CONTENTS:

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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	47,530.68
1019.99 · Due (To) Due From Reserve	(68,000.00)
Total 1010 · Operating Account(s)	(20,469.32)
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	130,085.56
1029.99 · Due (To) Due From Operating	68,000.00
Total 1020 · Reserve Account(s)	198,085.56
Total Checking/Savings	177,616.24
Accounts Receivable	
1039 · Accounts Receivable	
1040 · Assessment Receivable	1,072.55
1040.01 · Special Assessment Receivable	16,140.00
Total 1039 · Accounts Receivable	17,212.55
Total Accounts Receivable	17,212.55
Other Current Assets	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	76,307.47
1210 · Utility Deposits	128.42
Total Other Current Assets	76,585.89
Total Current Assets	271,414.68
TOTAL ASSETS	
271,414.68	
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	1,499.90
Total Accounts Payable	1,499.90
Other Current Liabilities	
3020 · Prepaid Assessments	4,930.54
3035 · Note Payable - Insurance	60,578.68
3110 · 2024 S/A -3rd Roof Nail Install	16,140.00
Total Other Current Liabilities	81,649.22
Total Current Liabilities	83,149.12
Long Term Liabilities	
3500 · Reserve Fund	198,085.56
Total Long Term Liabilities	198,085.56
Total Liabilities	281,234.68
Equity	
3900 · Retained Earnings	(9,094.32)
Net Income	(725.68)
Total Equity	(9,820.00)
TOTAL LIABILITIES & EQUITY	271,414.68

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

January 2024

	Jan 24	Budget	Over Budget	Jan 24	YTD Budget	Over Budget	Annual Bud...
Income							
5010 · Operating Assessments	22,834.75	22,834.66	0.09	22,834.75	22,834.66	0.09	274,016.00
5011 · Reserve Assessments	6,265.25	6,265.25	0.00	6,265.25	6,265.25	0.00	75,183.00
5045 · Late Fees	7.56	0.00	7.56	7.56	0.00	7.56	0.00
5050 · Operating Interest	10.36	0.00	10.36	10.36	0.00	10.36	0.00
5052 · Reserve Interest	264.62	0.00	264.62	264.62	0.00	264.62	0.00
Total Income	29,382.54	29,099.91	282.63	29,382.54	29,099.91	282.63	349,199.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,412.74	2,496.00	(83.26)	2,412.74	2,496.00	(83.26)	29,952.00
7113 · Tree Trimming	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7115 · Lawn & Ground Supplies	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7150 · Irrigation Supplies/Repairs	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
Total 7100 · Grounds	2,412.74	2,787.74	(375.00)	2,412.74	2,787.74	(375.00)	33,452.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	384.28	775.62	(391.34)	384.28	775.62	(391.34)	9,307.00
7220 · Pest Control	206.50	216.63	(10.13)	206.50	216.63	(10.13)	2,600.00
Total 7200 · Building Maintenance	590.78	992.25	(401.47)	590.78	992.25	(401.47)	11,907.00
7300 · Swimming Pool							
7310 · Pool Contract	300.00	300.00	0.00	300.00	300.00	0.00	3,600.00
7320 · Pool Supplies/Repairs	160.00	41.63	118.37	160.00	41.63	118.37	500.00
Total 7300 · Swimming Pool	460.00	341.63	118.37	460.00	341.63	118.37	4,100.00
7500 · Utilities							
7510 · Water/Sewer	49.13	69.50	(20.37)	49.13	69.50	(20.37)	834.00
7520 · Electric	582.52	383.62	198.90	582.52	383.62	198.90	4,603.00
7530 · Cable TV	2,119.56	2,118.62	0.94	2,119.56	2,118.62	0.94	25,423.00
Total 7500 · Utilities	2,751.21	2,571.74	179.47	2,751.21	2,571.74	179.47	30,860.00
7800 · Administration							
7810 · Insurance - Property	15,210.54	14,666.63	543.91	15,210.54	14,666.63	543.91	176,000.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7825 · Accounting Services	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7830 · Division Fees	200.00	16.63	183.37	200.00	16.63	183.37	200.00
7835 · State Corp Filing Fee	0.00	7.13	(7.13)	0.00	7.13	(7.13)	86.00
7836 · Licenses & Fees	0.00	22.88	(22.88)	0.00	22.88	(22.88)	275.00
7870 · Management Fee	1,003.00	1,003.00	0.00	1,003.00	1,003.00	0.00	12,036.00
7880 · Office Supplies, Postage, ...	950.08	125.00	825.08	950.08	125.00	825.08	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total 7800 · Administration	17,363.62	16,141.27	1,222.35	17,363.62	16,141.27	1,222.35	193,697.00
7900 · Reserve / Other							
7995 · Reserve Alloc Trans	6,265.25	6,265.25	0.00	6,265.25	6,265.25	0.00	75,183.00
7996 · Reserve Int Trans	264.62	0.00	264.62	264.62	0.00	264.62	0.00
Total 7900 · Reserve / Other	6,529.87	6,265.25	264.62	6,529.87	6,265.25	264.62	75,183.00
Total 7000 · Disbursements	30,108.22	29,099.88	1,008.34	30,108.22	29,099.88	1,008.34	349,199.00
Total Expense	30,108.22	29,099.88	1,008.34	30,108.22	29,099.88	1,008.34	349,199.00
Net Income	(725.68)	0.03	(725.71)	(725.68)	0.03	(725.71)	0.00