

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
April 30, 2024

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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 April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	91,378.11
1019 · Due (To) Due From Reserve	(68,000.00)
Total 1010 · Operating Account(s)	23,378.11
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	149,728.91
1030 · Due (To) Due From Operating	68,000.00
Total 1020 · Reserve Account(s)	217,728.91
Total Checking/Savings	241,107.02
Accounts Receivable	
1039 · Accounts Receivable	
1040 · Assessment Receivable	1,054.61
1041 · Special Assessment Receivable	25,992.60
Total 1039 · Accounts Receivable	27,047.21
Total Accounts Receivable	27,047.21
Other Current Assets	
1035 · Petty Cash	150.00
1050 · Prepaid Insurance	30,689.86
1210 · Utility Deposits	128.42
Total Other Current Assets	30,968.28
Total Current Assets	299,122.51
TOTAL ASSETS	299,122.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,250.33
Total Accounts Payable	4,250.33
Other Current Liabilities	
3020 · Prepaid Assessments	5,047.29
3025 · Suspense	500.00
3035 · Note Payable - Insurance	15,144.67
3110 · 2024 S/A -3rd Roof Nail Install	0.00
3114 · 2024 S/A Reserve Payback	75,000.00
Total Other Current Liabilities	95,691.96
Total Current Liabilities	99,942.29
Long Term Liabilities	
3500 · Reserve Fund	217,728.91
Total Long Term Liabilities	217,728.91
Total Liabilities	317,671.20
Equity	
3900 · Retained Earnings	(9,094.32)
Net Income	(9,454.37)
Total Equity	(18,548.69)
TOTAL LIABILITIES & EQUITY	299,122.51

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

April 2024

	Apr 24	Budget	Over Budget	Jan - Apr 24	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	22,834.75	22,834.66	0.09	91,339.00	91,338.66	0.34	274,016.00
5011 · Reserve Assessments	6,265.25	6,265.25	0.00	25,061.00	25,061.00	0.00	75,183.00
5045 · Late Fees	0.00	0.00	0.00	37.75	0.00	37.75	0.00
5050 · Operating Interest	18.97	0.00	18.97	52.85	0.00	52.85	0.00
5052 · Reserve Interest	295.94	0.00	295.94	1,112.22	0.00	1,112.22	0.00
Total Income	29,414.91	29,099.91	315.00	117,602.82	116,399.66	1,203.16	349,199.00
Gross Profit	29,414.91	29,099.91	315.00	117,602.82	116,399.66	1,203.16	349,199.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,412.74	2,496.00	(83.26)	9,650.96	9,984.00	(333.04)	29,952.00
7113 · Tree Trimming	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7115 · Lawn & Ground Supplies	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
7150 · Irrigation Supplies/Repairs	140.51	125.00	15.51	936.64	500.00	436.64	1,500.00
Total 7100 · Grounds	2,553.25	2,787.66	(234.41)	10,587.60	11,150.72	(563.12)	33,452.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	3,141.06	775.58	2,365.48	3,043.10	3,102.36	(59.26)	9,307.00
7220 · Pest Control	2,738.12	216.67	2,521.45	3,391.86	866.64	2,525.22	2,600.00
Total 7200 · Building Maintenance	5,879.18	992.25	4,886.93	6,434.96	3,969.00	2,465.96	11,907.00
7300 · Swimming Pool							
7310 · Pool Contract	300.00	300.00	0.00	1,200.00	1,200.00	0.00	3,600.00
7320 · Pool Supplies/Repairs	85.24	41.67	43.57	245.24	166.64	78.60	500.00
Total 7300 · Swimming Pool	385.24	341.67	43.57	1,445.24	1,366.64	78.60	4,100.00
7500 · Utilities							
7510 · Water/Sewer	80.69	69.50	11.19	262.51	278.00	(15.49)	834.00
7520 · Electric	464.76	383.58	81.18	2,068.68	1,534.36	534.32	4,603.00
7530 · Cable TV	2,119.10	2,118.58	0.52	8,476.86	8,474.36	2.50	25,423.00
Total 7500 · Utilities	2,664.55	2,571.66	92.89	10,808.05	10,286.72	521.33	30,860.00
7800 · Administration							
7810 · Insurance - Property	15,205.87	14,666.67	539.20	60,828.15	58,666.64	2,161.51	176,000.00
7820 · Legal/Professional	423.25	250.00	173.25	3,103.25	1,000.00	2,103.25	3,000.00
7825 · Accounting Services	300.00	25.00	275.00	300.00	100.00	200.00	300.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	66.64	133.36	200.00
7835 · State Corp Filling Fee	86.25	7.17	79.08	147.50	28.64	118.86	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	0.00	91.64	(91.64)	275.00
7840 · Income Tax	0.00	0.00	0.00	553.00	0.00	553.00	0.00
7870 · Management Fee	1,003.00	1,003.00	0.00	4,012.00	4,012.00	0.00	12,036.00
7880 · Office Supplies, Postage, etc.	611.53	125.00	486.53	2,464.22	500.00	1,964.22	1,500.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00
Total 7800 · Administration	17,629.90	16,141.43	1,488.47	71,608.12	64,565.56	7,042.56	193,697.00
7900 · Reserve / Other							
7995 · Reserve Alloc Trans	6,265.25	6,265.25	0.00	25,061.00	25,061.00	0.00	75,183.00
7996 · Reserve Int Trans	295.94	0.00	295.94	1,112.22	0.00	1,112.22	0.00
Total 7900 · Reserve / Other	6,561.19	6,265.25	295.94	26,173.22	25,061.00	1,112.22	75,183.00
Total 7000 · Disbursements	35,673.31	29,099.92	6,573.39	127,057.19	116,399.64	10,657.55	349,199.00
Total Expense	35,673.31	29,099.92	6,573.39	127,057.19	116,399.64	10,657.55	349,199.00
Net Income	(6,258.40)	(0.01)	(6,258.39)	(9,454.37)	0.02	(9,454.39)	0.00