

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**June 30, 2024**

**TABLE OF CONTENTS:**

BALANCE SHEET

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

# Villa Nova Condominium Association, Inc.

## Balance Sheet as of 6/30/2024

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1012 - Centennial OP 1186	\$102,635.38		\$102,635.38
1019 - Due (To) / Due From Reserve	(\$68,000.00)		(\$68,000.00)
1023 - Centennial MM 1228		\$162,901.05	\$162,901.05
1030 - Due (To) / Due From Operating		\$68,000.00	\$68,000.00
1035 - Petty Cash	\$150.00		\$150.00
1050 - Prepaid Insurance	\$202,082.20		\$202,082.20
1100 - Accounts Receivable	\$5,911.10		\$5,911.10
1210 - Utility Deposits	\$128.42		\$128.42
<b>Total Assets</b>	<b>\$242,907.10</b>	<b>\$230,901.05</b>	<b>\$473,808.15</b>
<b>Total Assets</b>	<b>\$242,907.10</b>	<b>\$230,901.05</b>	<b>\$473,808.15</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
3010 - Accounts Payable	\$1,184.87		\$1,184.87
3020 - Prepaid Assessments	\$5,229.49		\$5,229.49
3035 - Note Payable - Insurance	\$184,969.84		\$184,969.84
3115 - 2024 S/A Reserve Payback	\$75,000.00		\$75,000.00
3610 - Paint Reserve		\$19,968.55	\$19,968.55
3630 - Roads Reserve		\$36,716.20	\$36,716.20
3640 - Plumbing Reserve		\$103,247.16	\$103,247.16
3650 - Roof Reserve		\$37,787.08	\$37,787.08
3660 - Deferred Maintenance Reserve		\$6,429.47	\$6,429.47
3670 - Legal / Document Changes Reserve		\$9,999.58	\$9,999.58
3680 - Pool Reserve		\$14,999.15	\$14,999.15
3890 - Reserve Interest		\$1,753.86	\$1,753.86
<b>Total Liabilities</b>	<b>\$266,384.20</b>	<b>\$230,901.05</b>	<b>\$497,285.25</b>
<b>Equity</b>			
3900 - Retained Earnings	(\$9,094.32)		(\$9,094.32)
3999 - Net Income	(\$14,382.78)		(\$14,382.78)
<b>Total Equity</b>	<b>(\$23,477.10)</b>		<b>(\$23,477.10)</b>
<b>Total Liabilities / Equity</b>	<b>\$242,907.10</b>	<b>\$230,901.05</b>	<b>\$473,808.15</b>

# Villa Nova Condominium Association, Inc.

## Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
5010 - Operating Assessments	22,834.75	22,834.67	.08	137,008.50	137,008.00	.50	274,016.00
5011 - Reserve Assessments	6,265.25	6,265.25	-	37,591.50	37,591.50	-	75,183.00
5045 - Late Fees	112.44	-	112.44	150.19	-	150.19	-
5050 - Operating Interest	23.95	-	23.95	100.90	-	100.90	-
5052 - Reserve Interest	322.88	-	322.88	1,753.86	-	1,753.86	-
<b>Total Income</b>	<b>29,559.27</b>	<b>29,099.92</b>	<b>459.35</b>	<b>176,604.95</b>	<b>174,599.50</b>	<b>2,005.45</b>	<b>349,199.00</b>
<b>Total Income</b>	<b>29,559.27</b>	<b>29,099.92</b>	<b>459.35</b>	<b>176,604.95</b>	<b>174,599.50</b>	<b>2,005.45</b>	<b>349,199.00</b>

## Operating Expense

<b>Grounds</b>							
7110 - Grounds Contract	2,412.74	2,496.00	83.26	14,476.44	14,976.00	499.56	29,952.00
7113 - Tree Trimming	-	83.33	83.33	2,250.00	500.02	(1,749.98)	1,000.00
7115 - Lawn & Ground Supplies	-	83.33	83.33	24.50	500.02	475.52	1,000.00
7150 - Irrigation Supplies/Repairs	-	125.00	125.00	936.64	750.00	(186.64)	1,500.00
<b>Total Grounds</b>	<b>2,412.74</b>	<b>2,787.66</b>	<b>374.92</b>	<b>17,687.58</b>	<b>16,726.04</b>	<b>(961.54)</b>	<b>33,452.00</b>

<b>Maintenance</b>							
7210 - Repairs & Maintenance	350.00	775.58	425.58	7,305.04	4,653.52	(2,651.52)	9,307.00
7220 - Pest Control	223.62	216.67	(6.95)	3,839.10	1,299.98	(2,539.12)	2,600.00
<b>Total Maintenance</b>	<b>573.62</b>	<b>992.25</b>	<b>418.63</b>	<b>11,144.14</b>	<b>5,953.50</b>	<b>(5,190.64)</b>	<b>11,907.00</b>

<b>Pool &amp; Recreation</b>							
7310 - Pool Contract	300.00	300.00	-	1,800.00	1,800.00	-	3,600.00
7320 - Pool Supplies/Repairs	-	41.67	41.67	245.24	249.98	4.74	500.00
<b>Total Pool &amp; Recreation</b>	<b>300.00</b>	<b>341.67</b>	<b>41.67</b>	<b>2,045.24</b>	<b>2,049.98</b>	<b>4.74</b>	<b>4,100.00</b>

<b>Utilities</b>							
7510 - Water/Sewer	64.91	69.50	4.59	413.85	417.00	3.15	834.00
7520 - Electric	302.99	383.58	80.59	2,738.31	2,301.52	(436.79)	4,603.00
7530 - Cable TV	2,119.10	2,118.58	(.52)	12,715.06	12,711.52	(3.54)	25,423.00
<b>Total Utilities</b>	<b>2,487.00</b>	<b>2,571.66</b>	<b>84.66</b>	<b>15,867.22</b>	<b>15,430.04</b>	<b>(437.18)</b>	<b>30,860.00</b>

<b>Administrative</b>							
7810 - Insurance - Property	15,187.07	14,666.67	(520.40)	91,221.09	87,999.98	(3,221.11)	176,000.00
7820 - Legal/Professional	(145.25)	250.00	395.25	2,958.00	1,500.00	(1,458.00)	3,000.00
7825 - Accounting Services	-	25.00	25.00	300.00	150.00	(150.00)	300.00
7830 - Division Fees	-	16.67	16.67	200.00	99.98	(100.02)	200.00
7835 - State Corp Filing Fee	-	7.17	7.17	147.50	42.98	(104.52)	86.00
7836 - Licenses & Fees	-	22.92	22.92	275.35	137.48	(137.87)	275.00
7840 - Income Tax	-	-	-	553.00	-	(553.00)	-
7870 - Management Fee	1,003.00	1,003.00	-	6,018.00	6,018.00	-	12,036.00
7880 - Office Supplies, Postage, etc.	395.07	125.00	(270.07)	3,225.25	750.00	(2,475.25)	1,500.00

# Villa Nova Condominium Association, Inc.

## Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
7885 - Annual Fire Inspection	-	25.00	25.00	-	150.00	150.00	300.00
<b>Total Administrative</b>	<b>16,439.89</b>	<b>16,141.43</b>	<b>(298.46)</b>	<b>104,898.19</b>	<b>96,848.42</b>	<b>(8,049.77)</b>	<b>193,697.00</b>
<b>Other</b>							
7995 - Reserve Alloc Trans	6,265.25	6,265.25	-	37,591.50	37,591.50	-	75,183.00
7996 - Reserve Int Trans	322.88	-	(322.88)	1,753.86	-	(1,753.86)	-
<b>Total Other</b>	<b>6,588.13</b>	<b>6,265.25</b>	<b>(322.88)</b>	<b>39,345.36</b>	<b>37,591.50</b>	<b>(1,753.86)</b>	<b>75,183.00</b>
<b>Total Expense</b>	<b>28,801.38</b>	<b>29,099.92</b>	<b>298.54</b>	<b>190,987.73</b>	<b>174,599.48</b>	<b>(16,388.25)</b>	<b>349,199.00</b>
<b>Operating Net Total</b>	<b>757.89</b>	<b>-</b>	<b>757.89</b>	<b>(14,382.78)</b>	<b>.02</b>	<b>(14,382.80)</b>	<b>-</b>
<b>Net Total</b>	<b>757.89</b>	<b>-</b>	<b>757.89</b>	<b>(14,382.78)</b>	<b>.02</b>	<b>(14,382.80)</b>	<b>-</b>

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**Reserve Balances**  
**June 30, 2024**

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3610 Paint	\$ 13,043.05	\$ 6,925.50	\$ -	\$ -	\$ -	\$ 19,968.55
3630 Roads	33,530.20	3,186.00	-	-	-	36,716.20
3640 Plumbing	93,776.96	9,470.25	-	-	-	103,247.21
3650 Roofs	20,767.32	17,019.75	-	-	-	37,787.07
3660 Deferred Maintenance	1,139.32	990.00	4,300.11	-	-	6,429.43
3670 Legal/Document Changes	9,999.58	-	-	-	-	9,999.58
3880 Pool	14,999.15	-	-	-	-	14,999.15
3590 Interest	4,300.11	-	(4,300.11)	-	1,753.86	1,753.86
<b>Total Reserves</b>	<b>\$ 191,555.69</b>	<b>\$ 37,591.50</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 1,753.86</b>	<b>\$ 230,901.05</b>

**Expense Details**

**3610 Paint**

**Total**      **\$0.00**

**3630 Roads**

**Total**      **\$0.00**

**3640 Plumbing**

**Total**      **\$0.00**

**3650 Roofs**

**Total**      **\$0.00**

**3663 Deferred Maintenance**

**Total**      **\$0.00**

**3880 Pool**

**Total**      **\$0.00**

**Allocation Details**

**3663 Deferred Maintenance**

1/1/24 - Moved PY interest per 2024 budget      \$4,300.11

**Total**      **\$4,300.11**