

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

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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 11/30/2024

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1011 - Truist OP 7398	\$4,119.97		\$4,119.97
1012 - Centennial OP 1186	\$11,200.28		\$11,200.28
1021 - TRUIST RES 7401		\$201,181.83	\$201,181.83
1023 - Centennial MM 1228		\$63,870.39	\$63,870.39
1035 - Petty Cash	\$150.00		\$150.00
1050 - Prepaid Insurance	\$117,792.90		\$117,792.90
1100 - Accounts Receivable	\$4,314.06		\$4,314.06
1210 - Utility Deposits	\$128.42		\$128.42
<b>Total Assets</b>	<b>\$137,705.63</b>	<b>\$265,052.22</b>	<b>\$402,757.85</b>
<b>Total Assets</b>	<b>\$137,705.63</b>	<b>\$265,052.22</b>	<b>\$402,757.85</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
3010 - Accounts Payable	\$11,041.50		\$11,041.50
3020 - Prepaid Assessments	\$7,398.98		\$7,398.98
3035 - Note Payable - Insurance	\$100,892.64		\$100,892.64
3610 - Paint Reserve		\$25,739.80	\$25,739.80
3630 - Roads Reserve		\$39,371.20	\$39,371.20
3640 - Plumbing Reserve		\$111,139.06	\$111,139.06
3650 - Roof Reserve		\$51,970.18	\$51,970.18
3660 - Deferred Maintenance Reserve		\$7,254.47	\$7,254.47
3670 - Legal / Document Changes Reserve		\$9,999.58	\$9,999.58
3680 - Pool Reserve		\$14,999.15	\$14,999.15
3890 - Reserve Interest		\$4,578.78	\$4,578.78
<b>Total Liabilities</b>	<b>\$119,333.12</b>	<b>\$265,052.22</b>	<b>\$384,385.34</b>
<b>Equity</b>			
3900 - Retained Earnings	(\$9,094.32)		(\$9,094.32)
3999 - Net Income	\$27,466.83		\$27,466.83
<b>Total Equity</b>	<b>\$18,372.51</b>		<b>\$18,372.51</b>
<b>Total Liabilities / Equity</b>	<b>\$137,705.63</b>	<b>\$265,052.22</b>	<b>\$402,757.85</b>

# Villa Nova Condominium Association, Inc.

## Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	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	251,182.25	251,181.33	.92	274,016.00
5011 - Reserve Assessments	6,265.25	6,265.25	-	68,917.75	68,917.75	-	75,183.00
5020 - S/A Income	-	-	-	75,000.00	-	75,000.00	-
5045 - Late Fees	19.46	-	19.46	305.16	-	305.16	-
5050 - Operating Interest	3.01	-	3.01	150.09	-	150.09	-
5052 - Reserve Interest	736.55	-	736.55	4,578.78	-	4,578.78	-
<b>Total Income</b>	<b>29,859.02</b>	<b>29,099.92</b>	<b>759.10</b>	<b>400,134.03</b>	<b>320,099.08</b>	<b>80,034.95</b>	<b>349,199.00</b>
<b>Total Income</b>	<b>29,859.02</b>	<b>29,099.92</b>	<b>759.10</b>	<b>400,134.03</b>	<b>320,099.08</b>	<b>80,034.95</b>	<b>349,199.00</b>

## Operating Expense

<b>Grounds</b>							
7110 - Grounds Contract	2,412.74	2,496.00	83.26	26,540.14	27,456.00	915.86	29,952.00
7113 - Tree Trimming	-	83.33	83.33	2,250.00	916.67	(1,333.33)	1,000.00
7115 - Lawn & Ground Supplies	2,490.00	83.33	(2,406.67)	2,973.35	916.67	(2,056.68)	1,000.00
7150 - Irrigation Supplies/Repairs	99.92	125.00	25.08	1,230.72	1,375.00	144.28	1,500.00
<b>Total Grounds</b>	<b>5,002.66</b>	<b>2,787.66</b>	<b>(2,215.00)</b>	<b>32,994.21</b>	<b>30,664.34</b>	<b>(2,329.87)</b>	<b>33,452.00</b>
<b>Maintenance</b>							
7210 - Repairs & Maintenance	2,659.00	775.58	(1,883.42)	20,964.88	8,531.42	(12,433.46)	9,307.00
7220 - Pest Control	223.62	216.67	(6.95)	12,507.20	2,383.33	(10,123.87)	2,600.00
<b>Total Maintenance</b>	<b>2,882.62</b>	<b>992.25</b>	<b>(1,890.37)</b>	<b>33,472.08</b>	<b>10,914.75</b>	<b>(22,557.33)</b>	<b>11,907.00</b>
<b>Pool &amp; Recreation</b>							
7310 - Pool Contract	300.00	300.00	-	3,300.00	3,300.00	-	3,600.00
7320 - Pool Supplies/Repairs	150.00	41.67	(108.33)	1,174.12	458.33	(715.79)	500.00
<b>Total Pool &amp; Recreation</b>	<b>450.00</b>	<b>341.67</b>	<b>(108.33)</b>	<b>4,474.12</b>	<b>3,758.33</b>	<b>(715.79)</b>	<b>4,100.00</b>
<b>Utilities</b>							
7510 - Water/Sewer	86.30	69.50	(16.80)	765.18	764.50	(.68)	834.00
7520 - Electric	408.76	383.58	(25.18)	4,189.24	4,219.42	30.18	4,603.00
7530 - Cable TV	2,204.17	2,118.58	(85.59)	23,566.21	23,304.42	(261.79)	25,423.00
<b>Total Utilities</b>	<b>2,699.23</b>	<b>2,571.66</b>	<b>(127.57)</b>	<b>28,520.63</b>	<b>28,288.34</b>	<b>(232.29)</b>	<b>30,860.00</b>
<b>Administrative</b>							
7810 - Insurance - Property	16,857.86	14,666.67	(2,191.19)	175,510.39	161,333.33	(14,177.06)	176,000.00
7813 - Insurance Appraisal	1,500.00	-	(1,500.00)	1,500.00	-	(1,500.00)	-
7820 - Legal/Professional	1,720.00	250.00	(1,470.00)	5,099.00	2,750.00	(2,349.00)	3,000.00
7825 - Accounting Services	-	25.00	25.00	300.00	275.00	(25.00)	300.00
7830 - Division Fees	-	16.67	16.67	200.00	183.33	(16.67)	200.00
7835 - State Corp Filing Fee	-	7.17	7.17	147.50	78.83	(68.67)	86.00
7836 - Licenses & Fees	-	22.92	22.92	275.35	252.08	(23.27)	275.00
7840 - Income Tax	-	-	-	553.00	-	(553.00)	-

# Villa Nova Condominium Association, Inc.

## Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
7870 - Management Fee	1,003.00	1,003.00	-	11,033.00	11,033.00	-	12,036.00
7880 - Office Supplies, Postage, etc.	505.01	125.00	(380.01)	5,091.39	1,375.00	(3,716.39)	1,500.00
7885 - Annual Fire Inspection	-	25.00	25.00	-	275.00	275.00	300.00
<b>Total Administrative</b>	<b>21,585.87</b>	<b>16,141.43</b>	<b>(5,444.44)</b>	<b>199,709.63</b>	<b>177,555.57</b>	<b>(22,154.06)</b>	<b>193,697.00</b>
<b>Other</b>							
7995 - Reserve Alloc Trans	6,265.25	6,265.25	-	68,917.75	68,917.75	-	75,183.00
7996 - Reserve Int Trans	736.55	-	(736.55)	4,578.78	-	(4,578.78)	-
<b>Total Other</b>	<b>7,001.80</b>	<b>6,265.25</b>	<b>(736.55)</b>	<b>73,496.53</b>	<b>68,917.75</b>	<b>(4,578.78)</b>	<b>75,183.00</b>
<b>Total Expense</b>	<b>39,622.18</b>	<b>29,099.92</b>	<b>(10,522.26)</b>	<b>372,667.20</b>	<b>320,099.08</b>	<b>(52,568.12)</b>	<b>349,199.00</b>
<b>Operating Net Total</b>	<b>(9,763.16)</b>	<b>-</b>	<b>(9,763.16)</b>	<b>27,466.83</b>	<b>-</b>	<b>27,466.83</b>	<b>-</b>
<b>Net Total</b>	<b>(9,763.16)</b>	<b>-</b>	<b>(9,763.16)</b>	<b>27,466.83</b>	<b>-</b>	<b>27,466.83</b>	<b>-</b>

# VILLA NOVA CONDOMINIUM ASSOCIATION, INC.

## Reserve Balances

November 30, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3610 Paint	\$ 13,043.05	\$ 12,696.75	\$ -	\$ -	\$ -	\$ 25,739.80
3630 Roads	33,530.20	5,841.00	-	-	-	39,371.20
3640 Plumbing	93,776.96	17,362.13	-	-	-	111,139.09
3650 Roofs	20,767.32	31,202.88	-	-	-	51,970.20
3660 Deferred Maintenance	1,139.32	1,815.00	4,300.11	-	-	7,254.43
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)	-	4,578.78	4,578.78
<b>Total Reserves</b>	<b>\$ 191,555.69</b>	<b>\$ 68,917.75</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 4,578.78</b>	<b>\$ 265,052.22</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**