

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2025

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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 1/31/2025

Assets	Operating	Reserve	Total
Assets			
1011 - Truist OP 7398	\$11,450.12		\$11,450.12
1012 - Centennial OP 1186	\$4,673.44		\$4,673.44
1019 - Due (To) / Due From Reserve	(\$15,000.00)		(\$15,000.00)
1021 - Truist MM 7401		\$202,974.89	\$202,974.89
1023 - Centennial MM 1228		\$61,067.50	\$61,067.50
1030 - Due (To) / Due From Operating		\$15,000.00	\$15,000.00
1035 - Petty Cash	\$150.00		\$150.00
1050 - Prepaid Insurance	\$84,580.18		\$84,580.18
1100 - Accounts Receivable	\$7,962.81		\$7,962.81
1210 - Utility Deposits	\$128.42		\$128.42
Total Assets	\$93,944.97	\$279,042.39	\$372,987.36
Total Assets	\$93,944.97	\$279,042.39	\$372,987.36
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$1,037.34		\$1,037.34
3015 - Accrued Expense	\$2,583.06		\$2,583.06
3020 - Prepaid Assessments	\$8,922.77		\$8,922.77
3035 - Note Payable - Insurance	\$67,261.76		\$67,261.76
3610 - Paint Reserve		\$28,048.31	\$28,048.31
3630 - Roads Reserve		\$40,433.29	\$40,433.29
3640 - Plumbing Reserve		\$114,295.78	\$114,295.78
3650 - Roof Reserve		\$57,643.39	\$57,643.39
3660 - Deferred Maintenance Reserve		\$12,887.25	\$12,887.25
3670 - Legal / Document Changes Reserve		\$9,999.58	\$9,999.58
3680 - Pool Reserve		\$14,999.24	\$14,999.24
3890 - Reserve Interest		\$735.55	\$735.55
Total Liabilities	\$79,804.93	\$279,042.39	\$358,847.32
Equity			
3900 - Retained Earnings	\$15,724.91		\$15,724.91
3999 - Net Income	(\$1,584.87)		(\$1,584.87)
Total Equity	\$14,140.04		\$14,140.04
Total Liabilities / Equity	\$93,944.97	\$279,042.39	\$372,987.36

Villa Nova Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Operating Assessments	26,249.88	26,249.75	.13	26,249.88	26,249.75	.13	314,997.00
5011 - Reserve Assessments	6,250.12	6,250.12	-	6,250.12	6,250.12	-	75,001.00
5045 - Late Fees	(11.75)	-	(11.75)	(11.75)	-	(11.75)	-
5050 - Operating Interest	.28	-	.28	.28	-	.28	-
5052 - Reserve Interest	735.55	-	735.55	735.55	-	735.55	-
Total Income	33,224.08	32,499.87	724.21	33,224.08	32,499.87	724.21	389,998.00
Total Income	33,224.08	32,499.87	724.21	33,224.08	32,499.87	724.21	389,998.00

Operating Expense

Grounds							
7110 - Grounds Contract	2,485.13	2,485.00	(.13)	2,485.13	2,485.00	(.13)	29,820.00
7113 - Tree Trimming	-	183.33	183.33	-	183.33	183.33	2,200.00
7115 - Lawn & Ground Supplies	-	58.33	58.33	-	58.33	58.33	700.00
7150 - Irrigation Supplies/Repairs	288.97	125.00	(163.97)	288.97	125.00	(163.97)	1,500.00
Total Grounds	2,774.10	2,851.66	77.56	2,774.10	2,851.66	77.56	34,220.00

Maintenance							
7210 - Repairs & Maintenance	1,876.56	501.67	(1,374.89)	1,876.56	501.67	(1,374.89)	6,020.00
7220 - Pest Control	241.82	250.00	8.18	241.82	250.00	8.18	3,000.00
Total Maintenance	2,118.38	751.67	(1,366.71)	2,118.38	751.67	(1,366.71)	9,020.00

Pool & Recreation							
7310 - Pool Contract	350.00	350.00	-	350.00	350.00	-	4,200.00
7320 - Pool Supplies/Repairs	875.00	108.33	(766.67)	875.00	108.33	(766.67)	1,300.00
Total Pool & Recreation	1,225.00	458.33	(766.67)	1,225.00	458.33	(766.67)	5,500.00

Utilities							
7510 - Water/Sewer	231.16	70.50	(160.66)	231.16	70.50	(160.66)	846.00
7520 - Electric	456.08	400.58	(55.50)	456.08	400.58	(55.50)	4,807.00
7530 - Cable TV	2,204.17	2,136.42	(67.75)	2,204.17	2,136.42	(67.75)	25,637.00
Total Utilities	2,891.41	2,607.50	(283.91)	2,891.41	2,607.50	(283.91)	31,290.00

Administrative							
7810 - Insurance - Property	16,857.86	17,928.67	1,070.81	16,857.86	17,928.67	1,070.81	215,144.00
7820 - Legal/Professional	-	250.00	250.00	-	250.00	250.00	3,000.00
7825 - Accounting Services	-	25.00	25.00	-	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	-	12.33	12.33	-	12.33	12.33	148.00
7836 - Licenses & Fees	-	22.88	22.88	-	22.88	22.88	275.00
7870 - Management Fee	1,050.00	1,050.00	-	1,050.00	1,050.00	-	12,600.00
7880 - Office Supplies, Postage, etc.	706.53	250.00	(456.53)	706.53	250.00	(456.53)	3,000.00
7885 - Annual Fire Inspection	-	25.00	25.00	-	25.00	25.00	300.00

Villa Nova Condominium Association, Inc.

Statement of Revenues and Expenses 1/1/2025 - 1/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Administrative	18,814.39	19,580.51	766.12	18,814.39	19,580.51	766.12	234,967.00
Other							
7995 - Reserve Alloc Trans	6,250.12	6,250.12	-	6,250.12	6,250.12	-	75,001.00
7996 - Reserve Int Trans	735.55	-	(735.55)	735.55	-	(735.55)	-
Total Other	6,985.67	6,250.12	(735.55)	6,985.67	6,250.12	(735.55)	75,001.00
Total Expense	34,808.95	32,499.79	(2,309.16)	34,808.95	32,499.79	(2,309.16)	389,998.00
Operating Net Total	(1,584.87)	.08	(1,584.95)	(1,584.87)	.08	(1,584.95)	-
Net Total	(1,584.87)	.08	(1,584.95)	(1,584.87)	.08	(1,584.95)	-

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
Reserve Balances
January 31, 2025

	Balance 1/1/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3610 Paint	\$ 26,894.05	\$ 1,154.26	\$ -	\$ -	\$ -	\$ 28,048.31
3630 Roads	39,902.20	531.09	-	-	-	40,433.29
3640 Plumbing	112,717.46	1,578.34	-	-	-	114,295.78
3650 Roofs	54,806.82	2,836.59	-	-	-	57,643.39
3660 Deferred Maintenance	7,419.43	149.75	5,318.03	-	-	12,887.25
3670 Legal/Document Changes	9,999.58	-	-	-	-	9,999.58
3680 Pool	14,999.15	0.09	-	-	-	14,999.24
3890 Interest	5,318.03	-	(5,318.03)	-	735.55	735.55
Total Reserves	\$ 272,056.72	\$ 6,250.12	-	\$ -	-	\$ 279,042.40

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

1/31/25 - Moved PY interest per 2025 budget \$5,318.03

Total \$5,318.03