

*Villa Nova*  
*Condominium Association, Inc.*

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**Financial**  
**Statements**

FOR THE PERIOD ENDING  
January 31, 2021

REPORTS INCLUDED:

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Prepared  
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**FINANCIAL**  
**DIVISION**

Completed: February 10, 2021

~unaudited~

*Villa Nova Condominium Association, Inc.*

**Balance Sheet**  
As of January 31, 2021

**ASSETS**

## Current Assets

## Operating/Reserve

1010 · Operating Account(s)	
1012 · Checking; Centennial Bank	106,531.22
1019.99 · Due (To) Due From Reserve	<u>(52,337.25)</u>
Total 1010 · Operating Account(s)	<u>54,193.97</u>

1020 · Reserve Account(s)	
1023 · M/M; Centennial Bank	162,670.67
1029.99 · Due (To) Due From Operating	<u>52,337.25</u>
Total 1020 · Reserve Account(s)	<u>215,007.92</u>

Total Operating/Reserve 269,201.89

## Accounts Receivable

1040 · Assessment Receivable	<u>20,698.50</u>
Total Accounts Receivable	20,698.50

## Other Current Assets

1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1050 · Prepaid Insurance	31,807.87
1051 · Prepaid Expense(s)	377.00
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	<u>12,832.00</u>
Total Other Current Assets	<u>42,128.61</u>

Total Current Assets 332,029.00

**TOTAL ASSETS 332,029.00**

**LIABILITIES & EQUITY**

## Liabilities

## Current Liabilities

Other Current Liabilities	
3020 · Prepaid Assessments	<u>33,201.00</u>
Total Other Current Liabilities	<u>33,201.00</u>

Total Current Liabilities 33,201.00

## Long Term Liabilities

3415 · S/A 2021; Painting & Roads	
3417 · Alloc - S/A Painting & Roads	<u>29,200.00</u>
Total 3415 · S/A 2021; Painting & Roads	<u>29,200.00</u>

3500 · Reserve Fund	<u>215,007.92</u>
Total Long Term Liabilities	<u>244,207.92</u>

Total Liabilities 277,408.92

## Equity

3900 · Retained Earnings	53,876.21
Net Income	<u>743.87</u>
Total Equity	<u>54,620.08</u>

**TOTAL LIABILITIES & EQUITY 332,029.00**

*Villa Nova Condominium Association, Inc.*

## Month Budget vs. Month Income/Expenses

	JAN '21	JAN '21	VARIANCE	
	INC / EXP	BUDGET	\$	%
<b>Income</b>				
5010 · Operating Assessments	17,196.75	17,195.75	(1.00)	
5011 · Reserve Assessments	5,103.25	5,103.25	0.00	
5030 · Sales & Lease Fees	0.00	0.00	0.00	
5040 · Other	30.58	0.00	(30.58)	
5045 · Late Fees	0.00	0.00	0.00	
5050 · Operating Interest	14.75	0.00	(14.75)	
5052 · Reserve Interest	38.76	0.00	(38.76)	
<b>Total Income</b>	<b>22,384.09</b>	<b>22,299.00</b>	<b>(85.09)</b>	
<b>Expense</b>				
<b>7000 · Disbursements</b>				
<b>7100 · Grounds</b>				
7110 · Grounds Contract	2,208.00	2,200.00	(8.00)	(0.36%)
7113 · Tree Trimming	375.00	0.00	(375.00)	100.0%
7115 · Lawn & Ground Supplies	0.00	50.00	50.00	100.0%
7150 · Irrigation Supplies/Repairs	0.00	166.75	166.75	100.0%
<b>Total 7100 · Grounds</b>	<b>2,583.00</b>	<b>2,416.75</b>	<b>(166.25)</b>	<b>(6.88%)</b>
<b>7200 · Building Maintenance</b>				
7210 · Repairs & Maintenance	2,244.88	1,416.75	(828.13)	(58.45%)
7220 · Pest Control	377.00	291.75	(85.25)	(29.22%)
<b>Total 7200 · Building Maintenance</b>	<b>2,621.88</b>	<b>1,708.50</b>	<b>(913.38)</b>	<b>(53.46%)</b>
<b>7300 · Swimming Pool</b>				
7310 · Pool Contract	220.00	220.00	0.00	0.0%
7320 · Pool Supplies/Repairs	294.00	125.00	(169.00)	(135.2%)
<b>Total 7300 · Swimming Pool</b>	<b>514.00</b>	<b>345.00</b>	<b>(169.00)</b>	<b>(48.99%)</b>
<b>7500 · Utilities</b>				
7510 · Water/Sewer	42.06	121.00	78.94	65.24%
7520 · Electric	346.20	380.00	33.80	8.9%
7530 · Cable TV	1,882.52	1,882.50	(0.02)	(0.0%)
<b>Total 7500 · Utilities</b>	<b>2,270.78</b>	<b>2,383.50</b>	<b>112.72</b>	<b>4.73%</b>
<b>7800 · Administration</b>				
7810 · Insurance - Property	6,870.64	8,044.50	1,173.86	14.59%
7820 · Legal/Professional	0.00	416.75	416.75	100.0%
7825 · Accounting Services	0.00	0.00	0.00	0.0%
7830 · Division Fees	200.00	200.00	0.00	0.0%
7835 · State Corp Filling Fee	0.00	0.00	0.00	0.0%
7836 · Licenses & Fees	0.00	0.00	0.00	0.0%
7870 · Management Fee	956.50	956.50	0.00	0.0%
7880 · Office Supplies, Postage, etc.	481.41	70.00	(411.41)	(587.73%)
7885 · Annual Fire Inspection	0.00	0.00	0.00	0.0%
<b>Total 7800 · Administration</b>	<b>8,508.55</b>	<b>9,687.75</b>	<b>1,179.20</b>	<b>12.17%</b>
<b>7900 · Reserve / Other</b>				
7988 · Misc / Expected Uncollected	0.00	450.25	450.25	100.0%
7995 · Reserve Alloc Trans	5,103.25	5,103.25	0.00	0.0%
7996 · Reserve Int Trans	38.76	0.00	(38.76)	100.0%
<b>Total 7900 · Reserve / Other</b>	<b>5,142.01</b>	<b>5,553.50</b>	<b>411.49</b>	<b>7.41%</b>
<b>Total 7000 · Disbursements</b>	<b>21,640.22</b>	<b>22,095.00</b>	<b>454.78</b>	<b>2.06%</b>
<b>Total Expense</b>	<b>21,640.22</b>	<b>22,095.00</b>	<b>454.78</b>	<b>2.06%</b>
<b>Net Income</b>	<b>743.87</b>	<b>204.00</b>		

*Villa Nova Condominium Association, Inc.*

## 2021 Budget vs Monthly YTD Income/Expense

	INC / EXP	YTD	2021	VARIANCE	
	JAN '21	INC / EXP	BUDGET	BUDGET	%
<b>Income</b>					
5010 · Operating Assessments	17,196.75	17,196.75	206,338.00	(189,141.25)	
5011 · Reserve Assessments	5,103.25	5,103.25	61,261.00	(56,157.75)	
5030 · Sales & Lease Fees	0.00	0.00	0.00	0.00	
5040 · Other	30.58	30.58	0.00	30.58	
5045 · Late Fees	0.00	0.00	0.00	0.00	
5050 · Operating Interest	14.75	14.75	0.00	14.75	
5052 · Reserve Interest	38.76	38.76	0.00	38.76	
<b>Total Income</b>	<b>22,384.09</b>	<b>22,384.09</b>	<b>267,599.00</b>	<b>(245,214.91)</b>	
<b>Expense</b>					
<b>7000 · Disbursements</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	2,208.00	2,208.00	26,400.00	24,192.00	91.64%
7113 · Tree Trimming	375.00	375.00	3,000.00	2,625.00	87.5%
7115 · Lawn & Ground Sups	0.00	0.00	600.00	600.00	100.0%
7150 · Irrigation Sups/Rprs	0.00	0.00	2,000.00	2,000.00	100.0%
<b>Total 7100 · Grounds</b>	<b>2,583.00</b>	<b>2,583.00</b>	<b>32,000.00</b>	<b>29,417.00</b>	<b>91.93%</b>
<b>7200 · Building Maintenance</b>					
7210 · Repairs & Maintenance	2,244.88	2,244.88	17,000.00	14,755.12	86.8%
7220 · Pest Control	377.00	377.00	3,500.00	3,123.00	89.23%
<b>Total 7200 · Building Maintenance</b>	<b>2,621.88</b>	<b>2,621.88</b>	<b>20,500.00</b>	<b>17,878.12</b>	<b>87.21%</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	220.00	220.00	2,640.00	2,420.00	91.67%
7320 · Pool Supplies/Repairs	294.00	294.00	1,500.00	1,206.00	80.4%
<b>Total 7300 · Swimming Pool</b>	<b>514.00</b>	<b>514.00</b>	<b>4,140.00</b>	<b>3,626.00</b>	<b>87.59%</b>
<b>7500 · Utilities</b>					
7510 · Water/Sewer	42.06	42.06	720.00	677.94	94.16%
7520 · Electric	346.20	346.20	3,840.00	3,493.80	90.98%
7530 · Cable TV	1,882.52	1,882.52	24,350.00	22,467.48	92.27%
<b>Total 7500 · Utilities</b>	<b>2,270.78</b>	<b>2,270.78</b>	<b>28,910.00</b>	<b>26,639.22</b>	<b>92.15%</b>
<b>7800 · Administration</b>					
7810 · Insurance - Property	6,870.64	6,870.64	96,532.00	89,661.36	92.88%
7820 · Legal/Professional	0.00	0.00	5,000.00	5,000.00	100.0%
7825 · Accounting Services	0.00	0.00	350.00	350.00	100.0%
7830 · Division Fees	200.00	200.00	200.00	0.00	0.0%
7835 · State Corp Filing Fee	0.00	0.00	61.00	61.00	100.0%
7836 · Licenses & Fees	0.00	0.00	275.00	275.00	100.0%
7870 · Management Fee	956.50	956.50	11,478.00	10,521.50	91.67%
7880 · Office Supplies, Postage,	481.41	481.41	1,200.00	718.59	59.88%
7885 · Annual Fire Inpection	0.00	0.00	300.00	300.00	100.0%
<b>Total 7800 · Administration</b>	<b>8,508.55</b>	<b>8,508.55</b>	<b>115,396.00</b>	<b>106,887.45</b>	<b>92.63%</b>
<b>7900 · Reserve / Other</b>					
7988 · Misc / Expected Uncollec	0.00	0.00	5,392.00	5,392.00	100.0%
7995 · Reserve Alloc Trans	5,103.25	5,103.25	61,261.00	56,157.75	91.67%
7996 · Reserve Int Trans	38.76	38.76	0.00	(38.76)	100.0%
<b>Total 7900 · Reserve / Other</b>	<b>5,142.01</b>	<b>5,142.01</b>	<b>66,653.00</b>	<b>61,510.99</b>	<b>92.29%</b>
<b>Total 7000 · Disbursements</b>	<b>21,640.22</b>	<b>21,640.22</b>	<b>267,599.00</b>	<b>245,958.78</b>	<b>91.91%</b>
<b>Total Expense</b>	<b>21,640.22</b>	<b>21,640.22</b>	<b>267,599.00</b>	<b>245,958.78</b>	<b>91.91%</b>
<b>Net Income</b>	<b>743.87</b>	<b>743.87</b>	<b>0.00</b>		