

Villa Nova
Condominium Association, Inc.

**Financial
Statements**

FOR THE PERIOD ENDING
February 28, 2021

REPORTS INCLUDED:

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**FINANCIAL
DIVISION**

Completed: March 15, 2021

~unaudited~

*Villa Nova Condominium Association, Inc.***Balance Sheet**

As of February 28, 2021

ASSETS**Current Assets****Operating/Reserve**

1010 · Operating Account(s)

1012 · Checking; Centennial Bank 81,758.29

Total 1010 · Operating Account(s) 81,758.29

1020 · Reserve Account(s)

1023 · M/M; Centennial Bank 220,144.11

Total 1020 · Reserve Account(s) 220,144.11

Total Operating/Reserve 301,902.40

Accounts Receivable

1040 · Assessment Receivable 22,196.89

Total Accounts Receivable 22,196.89

Other Current Assets

1035 · Petty Cash 150.00

1041 · Expected Uncollectable (3,166.68)

1050 · Prepaid Insurance 25,649.52

1051 · Prepaid Expense(s) 377.00

1210 · Utility Deposits 128.42

1499 · Posted Pending Deposit 9,813.00

Total Other Current Assets 32,951.26

Total Current Assets 357,050.55

TOTAL ASSETS 357,050.55**LIABILITIES & EQUITY****Liabilities****Current Liabilities****Other Current Liabilities**

3020 · Prepaid Assessments 23,326.00

Total Other Current Liabilities 23,326.00

Total Current Liabilities 23,326.00

Long Term Liabilities

3415 · S/A 2021; Painting & Roads

3417 · Alloc - S/A Painting & Roads 58,350.00

Total 3415 · S/A 2021; Painting & Roads 58,350.00

3500 · Reserve Fund 220,144.11

Total Long Term Liabilities 278,494.11

Total Liabilities 301,820.11

Equity

3900 · Retained Earnings 53,876.21

Net Income 1,354.23

Total Equity 55,230.44

TOTAL LIABILITIES & EQUITY 357,050.55

*Villa Nova Condominium Association, Inc.***Month Budget vs. Month Income/Expenses**

	FEB '21 INC / EXP	FEB '21 BUDGET	VARIANCE	
			\$	%
Income				
5010 · Operating Assessments	17,194.75	17,194.75	0.00	
5011 · Reserve Assessments	5,105.25	5,105.25	0.00	
5030 · Sales & Lease Fees	100.00	0.00	(100.00)	
5040 · Other	28.39	0.00	(28.39)	
5045 · Late Fees	0.00	0.00	0.00	
5050 · Operating Interest	10.20	0.00	(10.20)	
5052 · Reserve Interest	30.94	0.00	(30.94)	
Total Income	22,469.53	22,300.00	(169.53)	
Expense				
7000 · Disbursements				
7100 · Grounds				
7110 · Grounds Contract	2,208.00	2,200.00	(8.00)	(0.36%)
7113 · Tree Trimming	0.00	0.00	0.00	0.0%
7115 · Lawn & Ground Supplies	0.00	50.00	50.00	100.0%
7150 · Irrigation Supplies/Repairs	400.16	166.75	(233.41)	(139.98%)
Total 7100 · Grounds	2,608.16	2,416.75	(191.41)	(7.92%)
7200 · Building Maintenance				
7210 · Repairs & Maintenance	1,024.50	1,416.75	392.25	27.69%
7220 · Pest Control	377.00	291.75	(85.25)	(29.22%)
Total 7200 · Building Maintenance	1,401.50	1,708.50	307.00	17.97%
7300 · Swimming Pool				
7310 · Pool Contract	220.00	220.00	0.00	0.0%
7320 · Pool Supplies/Repairs	314.58	125.00	(189.58)	(151.66%)
Total 7300 · Swimming Pool	534.58	345.00	(189.58)	(54.95%)
7500 · Utilities				
7510 · Water/Sewer	44.41	50.00	5.59	11.18%
7520 · Electric	322.66	315.00	(7.66)	(2.43%)
7530 · Cable TV	1,882.52	1,882.50	(0.02)	(0.0%)
Total 7500 · Utilities	2,249.59	2,247.50	(2.09)	(0.09%)
7800 · Administration				
7810 · Insurance - Property	6,158.35	8,044.25	1,885.90	23.44%
7820 · Legal/Professional	2,514.35	416.75	(2,097.60)	(503.32%)
7825 · Accounting Services	0.00	0.00	0.00	0.0%
7830 · Division Fees	0.00	0.00	0.00	0.0%
7835 · State Corp Filling Fee	61.25	61.00	(0.25)	(0.41%)
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.	238.70	200.00	(38.70)	(19.35%)
7885 · Annual Fire Inspection	0.00	0.00	0.00	0.0%
Total 7800 · Administration	9,929.15	9,678.50	(250.65)	(2.59%)
7900 · Reserve / Other				
7988 · Misc / Expected Uncollected	0.00	449.25	449.25	100.0%
7995 · Reserve Alloc Trans	5,105.25	5,105.25	0.00	0.0%
7996 · Reserve Int Trans	30.94	0.00	(30.94)	100.0%
Total 7900 · Reserve / Other	5,136.19	5,554.50	418.31	7.53%
Total 7000 · Disbursements	21,859.17	21,950.75	91.58	0.42%
Total Expense	21,859.17	21,950.75	91.58	0.42%
Net Income	610.36	349.25		

*Villa Nova Condominium Association, Inc.***YTD Budget vs. YTD Income/Expenses**

	JAN - FEB '21 INC / EXP	JAN - FEB '21 BUDGET	VARIANCE	
			\$	%
Income				
5010 · Operating Assessments	34,391.50	34,390.50	(1.00)	
5011 · Reserve Assessments	10,208.50	10,208.50	0.00	
5030 · Sales & Lease Fees	100.00	0.00	(100.00)	
5040 · Other	58.97	0.00	(58.97)	
5045 · Late Fees	0.00	0.00	0.00	
5050 · Operating Interest	24.95	0.00	(24.95)	
5052 · Reserve Interest	69.70	0.00	(69.70)	
Total Income	44,853.62	44,599.00	(254.62)	
Expense				
7000 · Disbursements				
7100 · Grounds				
7110 · Grounds Contract	4,416.00	4,400.00	(16.00)	(0.36%)
7113 · Tree Trimming	375.00	0.00	(375.00)	100.0%
7115 · Lawn & Ground Supplies	0.00	100.00	100.00	100.0%
7150 · Irrigation Supplies/Repairs	400.16	333.50	(66.66)	(19.99%)
Total 7100 · Grounds	5,191.16	4,833.50	(357.66)	(7.4%)
7200 · Building Maintenance				
7210 · Repairs & Maintenance	3,269.38	2,833.50	(435.88)	(15.38%)
7220 · Pest Control	754.00	583.50	(170.50)	(29.22%)
Total 7200 · Building Maintenance	4,023.38	3,417.00	(606.38)	(17.75%)
7300 · Swimming Pool				
7310 · Pool Contract	440.00	440.00	0.00	0.0%
7320 · Pool Supplies/Repairs	608.58	250.00	(358.58)	(143.43%)
Total 7300 · Swimming Pool	1,048.58	690.00	(358.58)	(51.97%)
7500 · Utilities				
7510 · Water/Sewer	86.47	171.00	84.53	49.43%
7520 · Electric	668.86	695.00	26.14	3.76%
7530 · Cable TV	3,765.04	3,765.00	(0.04)	(0.0%)
Total 7500 · Utilities	4,520.37	4,631.00	110.63	2.39%
7800 · Administration				
7810 · Insurance - Property	13,028.99	16,088.75	3,059.76	19.02%
7820 · Legal/Professional	2,514.35	833.50	(1,680.85)	(201.66%)
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	61.25	61.00	(0.25)	(0.41%)
7836 · Licenses & Fees	0.00	0.00	0.00	0.0%
7870 · Management Fee	1,913.00	1,913.00	0.00	0.0%
7880 · Office Supplies, Postage, etc.	720.11	270.00	(450.11)	(166.71%)
7885 · Annual Fire Inspection	0.00	0.00	0.00	0.0%
Total 7800 · Administration	18,437.70	19,366.25	928.55	4.8%
7900 · Reserve / Other				
7988 · Misc / Expected Uncollected	0.00	899.50	899.50	100.0%
7995 · Reserve Alloc Trans	10,208.50	10,208.50	0.00	0.0%
7996 · Reserve Int Trans	69.70	0.00	(69.70)	100.0%
Total 7900 · Reserve / Other	10,278.20	11,108.00	829.80	7.47%
Total 7000 · Disbursements	43,499.39	44,045.75	546.36	1.24%
Total Expense	43,499.39	44,045.75	546.36	1.24%
Net Income	1,354.23	553.25		

*Villa Nova Condominium Association, Inc.***2021 Budget vs Monthly YTD Income/Expense**

	INC / EXP		YTD INC / EXP	2021 BUDGET	VARIANCE	
	JAN '21	FEB '21			BUDGET	%
Income						
5010 · Operating Assessments	17,196.75	17,194.75	34,391.50	206,338.00	(171,946.50)	
5011 · Reserve Assessments	5,103.25	5,105.25	10,208.50	61,261.00	(51,052.50)	
5030 · Sales & Lease Fees	0.00	100.00	100.00	0.00	100.00	
5040 · Other	30.58	28.39	58.97	0.00	58.97	
5045 · Late Fees	0.00	0.00	0.00	0.00	0.00	
5050 · Operating Interest	14.75	10.20	24.95	0.00	24.95	
5052 · Reserve Interest	38.76	30.94	69.70	0.00	69.70	
Total Income	22,384.09	22,469.53	44,853.62	267,599.00	(222,745.38)	
Expense						
7000 · Disbursements						
7100 · Grounds						
7110 · Grounds Contract	2,208.00	2,208.00	4,416.00	26,400.00	21,984.00	83.27%
7113 · Tree Trimming	375.00	0.00	375.00	3,000.00	2,625.00	87.5%
7115 · Lawn & Ground Sups	0.00	0.00	0.00	600.00	600.00	100.0%
7150 · Irrigation Sups/Rprs	0.00	400.16	400.16	2,000.00	1,599.84	79.99%
Total 7100 · Grounds	2,583.00	2,608.16	5,191.16	32,000.00	26,808.84	83.78%
7200 · Building Maintenance						
7210 · Repairs & Maintenance	2,244.88	1,024.50	3,269.38	17,000.00	13,730.62	80.77%
7220 · Pest Control	377.00	377.00	754.00	3,500.00	2,746.00	78.46%
Total 7200 · Building Maintenance	2,621.88	1,401.50	4,023.38	20,500.00	16,476.62	80.37%
7300 · Swimming Pool						
7310 · Pool Contract	220.00	220.00	440.00	2,640.00	2,200.00	83.33%
7320 · Pool Supplies/Repairs	294.00	314.58	608.58	1,500.00	891.42	59.43%
Total 7300 · Swimming Pool	514.00	534.58	1,048.58	4,140.00	3,091.42	74.67%
7500 · Utilities						
7510 · Water/Sewer	42.06	44.41	86.47	720.00	633.53	87.99%
7520 · Electric	346.20	322.66	668.86	3,840.00	3,171.14	82.58%
7530 · Cable TV	1,882.52	1,882.52	3,765.04	24,350.00	20,584.96	84.54%
Total 7500 · Utilities	2,270.78	2,249.59	4,520.37	28,910.00	24,389.63	84.36%
7800 · Administration						
7810 · Insurance - Property	6,870.64	6,158.35	13,028.99	96,532.00	83,503.01	86.5%
7820 · Legal/Professional	0.00	2,514.35	2,514.35	5,000.00	2,485.65	49.71%
7825 · Accounting Services	0.00	0.00	0.00	350.00	350.00	100.0%
7830 · Division Fees	200.00	0.00	200.00	200.00	0.00	0.0%
7835 · State Corp Filing Fee	0.00	61.25	61.25	61.00	(0.25)	(0.41%)
7836 · Licenses & Fees	0.00	0.00	0.00	275.00	275.00	100.0%
7870 · Management Fee	956.50	956.50	1,913.00	11,478.00	9,565.00	83.33%
7880 · Office Supplies, Postage,	481.41	238.70	720.11	1,200.00	479.89	39.99%
7885 · Annual Fire Inpection	0.00	0.00	0.00	300.00	300.00	100.0%
Total 7800 · Administration	8,508.55	9,929.15	18,437.70	115,396.00	96,958.30	84.02%
7900 · Reserve / Other						
7988 · Misc / Expected Uncollec	0.00	0.00	0.00	5,392.00	5,392.00	100.0%
7995 · Reserve Alloc Trans	5,103.25	5,105.25	10,208.50	61,261.00	51,052.50	83.34%
7996 · Reserve Int Trans	38.76	30.94	69.70	0.00	(69.70)	100.0%
Total 7900 · Reserve / Other	5,142.01	5,136.19	10,278.20	66,653.00	56,374.80	84.58%
Total 7000 · Disbursements	21,640.22	21,859.17	43,499.39	267,599.00	224,099.61	83.75%
Total Expense	21,640.22	21,859.17	43,499.39	267,599.00	224,099.61	83.75%
Net Income	743.87	610.36	1,354.23	0.00		