

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
June 30, 2021

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Villa Nova Condominium Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	96,993.72
1019.99 · Due (To) Due From Reserve	(1,115.25)
Total 1010 · Operating Account(s)	95,878.47
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	225,581.46
1029.99 · Due (To) Due From Operating	1,115.25
Total 1020 · Reserve Account(s)	226,696.71
Total Checking/Savings	322,575.18
Accounts Receivable	
1040 · Assessment Receivable	1,029.00
Total Accounts Receivable	1,029.00
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	89,312.37
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	446.00
Total Other Current Assets	100,367.00
Total Current Assets	423,971.18
TOTAL ASSETS	423,971.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	10,600.60
Total Accounts Payable	10,600.60
Other Current Liabilities	
3020 · Prepaid Assessments	10,275.00
3035 · Note Payable - Insurance	80,785.87
Total Other Current Liabilities	91,060.87
Total Current Liabilities	101,661.47
Long Term Liabilities	
3415 · S/A 2021; Painting & Roads	
3417 · Alloc - S/A Painting & Roads	87,500.00
3418 · Exp - S/A Painting & Roads	(53,462.50)
Total 3415 · S/A 2021; Painting & Roads	34,037.50
3500 · Reserve Fund	226,696.71
Total Long Term Liabilities	260,734.21
Total Liabilities	362,395.68
Equity	
3900 · Retained Earnings	53,876.21
Net Income	7,699.29
Total Equity	61,575.50
TOTAL LIABILITIES & EQUITY	423,971.18

Villa Nova Condominium Association, Inc.
Revenue & Expense Budget Performance

June 2021

	Jun 21	Budget	Over Budget	Jan - Jun 21	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	17,194.75	17,194.75	0.00	103,170.50	103,169.50	1.00	206,338.00
5011 · Reserve Assessments	5,105.25	5,105.25	0.00	30,629.50	30,629.50	0.00	61,261.00
5030 · Sales & Lease Fees	50.00	0.00	50.00	200.00	0.00	200.00	0.00
5040 · Other	0.00	0.00	0.00	58.97	0.00	58.97	0.00
5050 · Operating Interest	6.88	0.00	6.88	60.12	0.00	60.12	0.00
5052 · Reserve Interest	18.54	0.00	18.54	166.30	0.00	166.30	0.00
Total Income	22,375.42	22,300.00	75.42	134,285.39	133,799.00	486.39	267,599.00
Gross Profit	22,375.42	22,300.00	75.42	134,285.39	133,799.00	486.39	267,599.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,208.00	2,200.00	8.00	13,248.00	13,200.00	48.00	26,400.00
7113 · Tree Trimming	0.00	0.00	0.00	375.00	0.00	375.00	3,000.00
7115 · Lawn & Ground Supplies	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00
7150 · Irrigation Supplies/Repairs	343.13	166.50	176.63	1,073.87	1,000.00	73.87	2,000.00
Total 7100 · Grounds	2,551.13	2,416.50	134.63	14,696.87	14,500.00	196.87	32,000.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	780.43	1,416.50	(636.07)	7,224.05	8,500.00	(1,275.95)	17,000.00
7220 · Pest Control	3,543.55	291.50	3,252.05	5,428.55	1,750.00	3,678.55	3,500.00
Total 7200 · Building Maintenance	4,323.98	1,708.00	2,615.98	12,652.60	10,250.00	2,402.60	20,500.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	220.00	0.00	1,338.00	1,320.00	18.00	2,640.00
7320 · Pool Supplies/Repairs	606.76	125.00	481.76	1,215.34	750.00	465.34	1,500.00
Total 7300 · Swimming Pool	826.76	345.00	481.76	2,553.34	2,070.00	483.34	4,140.00
7500 · Utilities							
7510 · Water/Sewer	60.86	55.00	5.86	383.97	386.00	(2.03)	720.00
7520 · Electric	286.42	245.00	41.42	1,792.69	1,985.00	(192.31)	3,840.00
7530 · Cable TV	1,882.74	1,882.50	0.24	11,295.54	11,295.00	0.54	24,350.00
Total 7500 · Utilities	2,230.02	2,182.50	47.52	13,472.20	13,666.00	(193.80)	28,910.00
7800 · Administration							
7810 · Insurance - Property	5,585.01	8,044.25	(2,459.24)	39,533.43	48,266.00	(8,732.57)	96,532.00
7813 · Insurance Appraisal	0.00	0.00	0.00	900.00	0.00	900.00	0.00
7820 · Legal/Professional	300.00	416.50	(116.50)	3,294.35	2,500.00	794.35	5,000.00
7825 · Accounting Services	0.00	0.00	0.00	350.00	350.00	0.00	350.00
7830 · Division Fees	0.00	0.00	0.00	200.00	200.00	0.00	200.00
7835 · State Corp Filling Fee	0.00	0.00	0.00	61.25	61.00	0.25	61.00
7836 · Licenses & Fees	0.00	0.00	0.00	275.00	275.00	0.00	275.00
7870 · Management Fee	1,800.00	956.50	843.50	6,582.50	5,739.00	843.50	11,478.00
7880 · Office Supplies, Postage,...	281.69	105.00	176.69	1,218.76	650.00	568.76	1,200.00
7885 · Annual Fire Inspection	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total 7800 · Administration	7,966.70	9,522.25	(1,555.55)	52,415.29	58,041.00	(5,625.71)	115,396.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollec...	0.00	449.25	(449.25)	0.00	2,696.50	(2,696.50)	5,392.00
7995 · Reserve Alloc Trans	5,105.25	5,105.25	0.00	30,629.50	30,629.50	0.00	61,261.00
7996 · Reserve Int Trans	18.54	0.00	18.54	166.30	0.00	166.30	0.00
Total 7900 · Reserve / Other	5,123.79	5,554.50	(430.71)	30,795.80	33,326.00	(2,530.20)	66,653.00
Total 7000 · Disbursements	23,022.38	21,728.75	1,293.63	126,586.10	131,853.00	(5,266.90)	267,599.00
Total Expense	23,022.38	21,728.75	1,293.63	126,586.10	131,853.00	(5,266.90)	267,599.00
Net Income	(646.96)	571.25	(1,218.21)	7,699.29	1,946.00	5,753.29	0.00