

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
July 31, 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 July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	85,821.10
1019.99 · Due (To) Due From Reserve	44,071.56
Total 1010 · Operating Account(s)	129,892.66
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	231,821.19
1029.99 · Due (To) Due From Operating	(44,071.56)
Total 1020 · Reserve Account(s)	187,749.63
Total Checking/Savings	317,642.29
Accounts Receivable	
1040 · Assessment Receivable	1,475.00
Total Accounts Receivable	1,475.00
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	81,848.28
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	446.00
Total Other Current Assets	92,902.91
Total Current Assets	412,020.20
TOTAL ASSETS	412,020.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	78,803.15
Total Accounts Payable	78,803.15
Other Current Liabilities	
3020 · Prepaid Assessments	7,153.00
3035 · Note Payable - Insurance	73,441.70
Total Other Current Liabilities	80,594.70
Total Current Liabilities	159,397.85
Long Term Liabilities	
3415 · S/A 2021; Painting & Roads	
3417 · Alloc - S/A Painting & Roads	87,500.00
3418 · Exp - S/A Painting & Roads	(87,500.00)
Total 3415 · S/A 2021; Painting & Roads	0.00
3500 · Reserve Fund	187,749.63
Total Long Term Liabilities	187,749.63
Total Liabilities	347,147.48
Equity	
3900 · Retained Earnings	53,876.21
Net Income	10,996.51
Total Equity	64,872.72
TOTAL LIABILITIES & EQUITY	412,020.20

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

July 2021

	Jul 21	Budget	Over Budget	Jan - Jul 21	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	17,194.75	17,194.75	0.00	120,365.25	120,364.25	1.00	206,338.00
5011 · Reserve Assessments	5,105.25	5,105.25	0.00	35,734.75	35,734.75	0.00	61,261.00
5030 · Sales & Lease Fees	150.00	0.00	150.00	350.00	0.00	350.00	0.00
5040 · Other	10.00	0.00	10.00	68.97	0.00	68.97	0.00
5050 · Operating Interest	6.78	0.00	6.78	66.90	0.00	66.90	0.00
5052 · Reserve Interest	19.23	0.00	19.23	185.53	0.00	185.53	0.00
Total Income	22,486.01	22,300.00	186.01	156,771.40	156,099.00	672.40	267,599.00
Gross Profit	22,486.01	22,300.00	186.01	156,771.40	156,099.00	672.40	267,599.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,208.00	2,200.00	8.00	15,456.00	15,400.00	56.00	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	350.00	(350.00)	600.00
7150 · Irrigation Supplies/Repairs	91.91	166.75	(74.84)	1,165.78	1,166.75	(0.97)	2,000.00
Total 7100 · Grounds	2,299.91	2,416.75	(116.84)	16,996.78	16,916.75	80.03	32,000.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	685.18	1,416.75	(731.57)	7,909.23	9,916.75	(2,007.52)	17,000.00
7220 · Pest Control	176.55	291.75	(115.20)	5,605.10	2,041.75	3,563.35	3,500.00
Total 7200 · Building Maintenance	861.73	1,708.50	(846.77)	13,514.33	11,958.50	1,555.83	20,500.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	220.00	0.00	1,558.00	1,540.00	18.00	2,640.00
7320 · Pool Supplies/Repairs	49.00	125.00	(76.00)	1,264.34	875.00	389.34	1,500.00
Total 7300 · Swimming Pool	269.00	345.00	(76.00)	2,822.34	2,415.00	407.34	4,140.00
7500 · Utilities							
7510 · Water/Sewer	76.14	84.00	(7.86)	460.11	470.00	(9.89)	720.00
7520 · Electric	275.92	330.00	(54.08)	2,068.61	2,315.00	(246.39)	3,840.00
7530 · Cable TV	1,882.74	1,882.50	0.24	13,178.28	13,177.50	0.78	24,350.00
Total 7500 · Utilities	2,234.80	2,296.50	(61.70)	15,707.00	15,962.50	(255.50)	28,910.00
7800 · Administration							
7810 · Insurance - Property	7,464.09	8,044.50	(580.41)	46,997.52	56,310.50	(9,312.98)	96,532.00
7813 · Insurance Appraisal	0.00	0.00	0.00	900.00	0.00	900.00	0.00
7820 · Legal/Professional	0.00	416.75	(416.75)	3,294.35	2,916.75	377.60	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	900.00	956.50	(56.50)	7,482.50	6,695.50	787.00	11,478.00
7880 · Office Supplies, Postage,...	34.78	90.00	(55.22)	1,253.54	740.00	513.54	1,200.00
7885 · Annual Fire Inspection	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total 7800 · Administration	8,398.87	9,507.75	(1,108.88)	60,814.16	67,548.75	(6,734.59)	115,396.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollec...	0.00	449.25	(449.25)	0.00	3,145.75	(3,145.75)	5,392.00
7995 · Reserve Alloc Trans	5,105.25	5,105.25	0.00	35,734.75	35,734.75	0.00	61,261.00
7996 · Reserve Int Trans	19.23	0.00	19.23	185.53	0.00	185.53	0.00
Total 7900 · Reserve / Other	5,124.48	5,554.50	(430.02)	35,920.28	38,880.50	(2,960.22)	66,653.00
Total 7000 · Disbursements	19,188.79	21,829.00	(2,640.21)	145,774.89	153,682.00	(7,907.11)	267,599.00
Total Expense	19,188.79	21,829.00	(2,640.21)	145,774.89	153,682.00	(7,907.11)	267,599.00
Net Income	3,297.22	471.00	2,826.22	10,996.51	2,417.00	8,579.51	0.00