

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

10/11/21

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	55,795.17
1019.99 · Due (To) Due From Reserve	53,662.50
Total 1010 · Operating Account(s)	109,457.67
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	186,688.77
1029.99 · Due (To) Due From Operating	(53,662.50)
Total 1020 · Reserve Account(s)	133,026.27
Total Checking/Savings	242,483.94
Accounts Receivable	
1040 · Assessment Receivable	8.70
Total Accounts Receivable	8.70
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	66,920.10
1210 · Utility Deposits	128.42
Total Other Current Assets	77,528.73
Total Current Assets	320,021.37
TOTAL ASSETS	320,021.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	54,083.01
Total Accounts Payable	54,083.01
Other Current Liabilities	
3020 · Prepaid Assessments	4,923.00
3035 · Note Payable - Insurance	58,753.36
Total Other Current Liabilities	63,676.36
Total Current Liabilities	117,759.37
Long Term Liabilities	
3415 · S/A 2021; Painting & Roads	0.00
3500 · Reserve Fund	133,026.27
Total Long Term Liabilities	133,026.27
Total Liabilities	250,785.64
Equity	
3900 · Retained Earnings	53,876.21
Net Income	15,359.52
Total Equity	69,235.73
TOTAL LIABILITIES & EQUITY	320,021.37

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

September 2021

	Sep 21	Budget	Over Budget	Jan - Sep 21	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	17,194.75	17,194.75	0.00	154,754.75	154,753.75	1.00	206,338.00
5011 · Reserve Assessments	5,105.25	5,105.25	0.00	45,945.25	45,945.25	0.00	61,261.00
5030 · Sales & Lease Fees	150.00	0.00	150.00	550.00	0.00	550.00	0.00
5040 · Other	0.00	0.00	0.00	68.97	0.00	68.97	0.00
5045 · Late Fees	0.00	0.00	0.00	8.70	0.00	8.70	0.00
5050 · Operating Interest	2.70	0.00	2.70	72.61	0.00	72.61	0.00
5052 · Reserve Interest	15.48	0.00	15.48	217.67	0.00	217.67	0.00
Total Income	22,468.18	22,300.00	168.18	201,617.95	200,699.00	918.95	267,599.00
Gross Profit	22,468.18	22,300.00	168.18	201,617.95	200,699.00	918.95	267,599.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,208.00	2,200.00	8.00	19,872.00	19,800.00	72.00	26,400.00
7113 · Tree Trimming	0.00	1,600.00	(1,600.00)	375.00	1,600.00	(1,225.00)	3,000.00
7115 · Lawn & Ground Supplies	0.00	50.00	(50.00)	0.00	450.00	(450.00)	600.00
7150 · Irrigation Supplies/Repairs	103.06	166.50	(63.44)	1,521.32	1,500.00	21.32	2,000.00
Total 7100 · Grounds	2,311.06	4,016.50	(1,705.44)	21,768.32	23,350.00	(1,581.68)	32,000.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	676.96	1,416.50	(739.54)	10,378.31	12,750.00	(2,371.69)	17,000.00
7220 · Pest Control	176.55	291.50	(114.95)	5,958.20	2,625.00	3,333.20	3,500.00
Total 7200 · Building Maintenance	853.51	1,708.00	(854.49)	16,336.51	15,375.00	961.51	20,500.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	220.00	0.00	1,998.00	1,980.00	18.00	2,640.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	1,264.34	1,125.00	139.34	1,500.00
Total 7300 · Swimming Pool	220.00	345.00	(125.00)	3,262.34	3,105.00	157.34	4,140.00
7500 · Utilities							
7510 · Water/Sewer	212.44	50.00	162.44	747.51	570.00	177.51	720.00
7520 · Electric	262.54	325.00	(62.46)	2,588.18	2,940.00	(351.82)	3,840.00
7530 · Cable TV	1,958.06	2,322.50	(364.44)	17,019.08	17,382.50	(363.42)	24,350.00
Total 7500 · Utilities	2,433.04	2,697.50	(264.46)	20,354.77	20,892.50	(537.73)	28,910.00
7800 · Administration							
7810 · Insurance - Property	7,464.09	8,044.25	(580.16)	61,925.70	72,399.00	(10,473.30)	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	416.50	(416.50)	3,384.35	3,750.00	(365.65)	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 Filing Fee	61.25	0.00	61.25	122.50	61.00	61.50	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)	9,282.50	8,608.50	674.00	11,478.00
7880 · Office Supplies, Postage, ...	251.08	80.00	171.08	1,933.52	885.00	1,048.52	1,200.00
7885 · Annual Fire Inpection	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total 7800 · Administration	8,676.42	9,497.25	(820.83)	78,373.57	86,528.50	(8,154.93)	115,396.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	449.25	(449.25)	0.00	4,044.25	(4,044.25)	5,392.00
7995 · Reserve Alloc Trans	5,105.25	5,105.25	0.00	45,945.25	45,945.25	0.00	61,261.00
7996 · Reserve Int Trans	15.48	0.00	15.48	217.67	0.00	217.67	0.00
Total 7900 · Reserve / Other	5,120.73	5,554.50	(433.77)	46,162.92	49,989.50	(3,826.58)	66,653.00
Total 7000 · Disbursements	19,614.76	23,818.75	(4,203.99)	186,258.43	199,240.50	(12,982.07)	267,599.00
Total Expense	19,614.76	23,818.75	(4,203.99)	186,258.43	199,240.50	(12,982.07)	267,599.00
Net Income	2,853.42	(1,518.75)	4,372.17	15,359.52	1,458.50	13,901.02	0.00