

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**October 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 October 31, 2021

11/22/21

|                                         | Oct 31, 21        |
|-----------------------------------------|-------------------|
| <b>ASSETS</b>                           |                   |
| Current Assets                          |                   |
| Checking/Savings                        |                   |
| 1010 · Operating Account(s)             |                   |
| 1012 · Centennial OP 1186               | 60,045.53         |
| Total 1010 · Operating Account(s)       | 60,045.53         |
| 1020 · Reserve Account(s)               |                   |
| 1023 · Centennial MM 1228               | 137,399.74        |
| Total 1020 · Reserve Account(s)         | 137,399.74        |
| Total Checking/Savings                  | 197,445.27        |
| 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                | 59,456.01         |
| 1210 · Utility Deposits                 | 128.42            |
| Total Other Current Assets              | 70,064.64         |
| Total Current Assets                    | 267,518.61        |
| <b>TOTAL ASSETS</b>                     | <b>267,518.61</b> |
| <b>LIABILITIES &amp; EQUITY</b>         |                   |
| Liabilities                             |                   |
| Current Liabilities                     |                   |
| Accounts Payable                        |                   |
| 2000 · *Accounts Payable                | 71.29             |
| Total Accounts Payable                  | 71.29             |
| Other Current Liabilities               |                   |
| 3020 · Prepaid Assessments              | 6,311.00          |
| 3035 · Note Payable - Insurance         | 51,409.19         |
| Total Other Current Liabilities         | 57,720.19         |
| Total Current Liabilities               | 57,791.48         |
| 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                     | 137,399.74        |
| Total Long Term Liabilities             | 137,399.74        |
| Total Liabilities                       | 195,191.22        |
| Equity                                  |                   |
| 3900 · Retained Earnings                | 53,876.21         |
| Net Income                              | 18,451.18         |
| Total Equity                            | 72,327.39         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>   | <b>267,518.61</b> |

**Villa Nova Condominium Association, Inc.**  
**Revenue & Expense Budget Performance**  
**October 2021**

|                                          | Oct 21           | Budget           | Over Budget       | Jan - Oct 21      | YTD Budget        | Over Budget        | Annual Budget     |
|------------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| <b>Income</b>                            |                  |                  |                   |                   |                   |                    |                   |
| 5010 · Operating Assessments             | 17,194.75        | 17,194.75        | 0.00              | 171,949.50        | 171,948.50        | 1.00               | 206,338.00        |
| 5011 · Reserve Assessments               | 5,105.25         | 5,105.25         | 0.00              | 51,050.50         | 51,050.50         | 0.00               | 61,261.00         |
| 5030 · Sales & Lease Fees                | 0.00             | 0.00             | 0.00              | 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                | 6.11             | 0.00             | 6.11              | 78.72             | 0.00              | 78.72              | 0.00              |
| 5052 · Reserve Interest                  | 13.22            | 0.00             | 13.22             | 230.89            | 0.00              | 230.89             | 0.00              |
| <b>Total Income</b>                      | <b>22,319.33</b> | <b>22,300.00</b> | <b>19.33</b>      | <b>223,937.28</b> | <b>222,999.00</b> | <b>938.28</b>      | <b>267,599.00</b> |
| <b>Gross Profit</b>                      | <b>22,319.33</b> | <b>22,300.00</b> | <b>19.33</b>      | <b>223,937.28</b> | <b>222,999.00</b> | <b>938.28</b>      | <b>267,599.00</b> |
| <b>Expense</b>                           |                  |                  |                   |                   |                   |                    |                   |
| 7000 · Disbursements                     |                  |                  |                   |                   |                   |                    |                   |
| 7100 · Grounds                           |                  |                  |                   |                   |                   |                    |                   |
| 7110 · Grounds Contract                  | 2,208.00         | 2,200.00         | 8.00              | 22,080.00         | 22,000.00         | 80.00              | 26,400.00         |
| 7113 · Tree Trimming                     | 0.00             | 0.00             | 0.00              | 375.00            | 1,600.00          | (1,225.00)         | 3,000.00          |
| 7115 · Lawn & Ground Supplies            | 0.00             | 50.00            | (50.00)           | 0.00              | 500.00            | (500.00)           | 600.00            |
| 7150 · Irrigation Supplies/Repairs       | 178.54           | 166.75           | 11.79             | 1,699.86          | 1,666.75          | 33.11              | 2,000.00          |
| <b>Total 7100 · Grounds</b>              | <b>2,386.54</b>  | <b>2,416.75</b>  | <b>(30.21)</b>    | <b>24,154.86</b>  | <b>25,766.75</b>  | <b>(1,611.89)</b>  | <b>32,000.00</b>  |
| 7200 · Building Maintenance              |                  |                  |                   |                   |                   |                    |                   |
| 7210 · Repairs & Maintenance             | 189.04           | 1,416.75         | (1,227.71)        | 10,567.35         | 14,166.75         | (3,599.40)         | 17,000.00         |
| 7220 · Pest Control                      | 176.55           | 291.75           | (115.20)          | 6,134.75          | 2,916.75          | 3,218.00           | 3,500.00          |
| <b>Total 7200 · Building Maintenance</b> | <b>365.59</b>    | <b>1,708.50</b>  | <b>(1,342.91)</b> | <b>16,702.10</b>  | <b>17,083.50</b>  | <b>(381.40)</b>    | <b>20,500.00</b>  |
| 7300 · Swimming Pool                     |                  |                  |                   |                   |                   |                    |                   |
| 7310 · Pool Contract                     | 220.00           | 220.00           | 0.00              | 2,218.00          | 2,200.00          | 18.00              | 2,640.00          |
| 7320 · Pool Supplies/Repairs             | 0.00             | 125.00           | (125.00)          | 1,264.34          | 1,250.00          | 14.34              | 1,500.00          |
| <b>Total 7300 · Swimming Pool</b>        | <b>220.00</b>    | <b>345.00</b>    | <b>(125.00)</b>   | <b>3,482.34</b>   | <b>3,450.00</b>   | <b>32.34</b>       | <b>4,140.00</b>   |
| 7500 · Utilities                         |                  |                  |                   |                   |                   |                    |                   |
| 7510 · Water/Sewer                       | 63.02            | 50.00            | 13.02             | 810.53            | 620.00            | 190.53             | 720.00            |
| 7520 · Electric                          | 248.16           | 290.00           | (41.84)           | 2,836.34          | 3,230.00          | (393.66)           | 3,840.00          |
| 7530 · Cable TV                          | 1,958.06         | 2,322.50         | (364.44)          | 18,977.14         | 19,705.00         | (727.86)           | 24,350.00         |
| <b>Total 7500 · Utilities</b>            | <b>2,269.24</b>  | <b>2,662.50</b>  | <b>(393.26)</b>   | <b>22,624.01</b>  | <b>23,555.00</b>  | <b>(930.99)</b>    | <b>28,910.00</b>  |
| 7800 · Administration                    |                  |                  |                   |                   |                   |                    |                   |
| 7810 · Insurance - Property              | 7,464.09         | 8,044.50         | (580.41)          | 69,389.79         | 80,443.50         | (11,053.71)        | 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)          | 3,384.35          | 4,166.75          | (782.40)           | 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             | 25.00            | 0.00             | 25.00             | 147.50            | 61.00             | 86.50              | 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)           | 10,182.50         | 9,565.00          | 617.50             | 11,478.00         |
| 7880 · Office Supplies, Postage, ...     | 234.78           | 120.00           | 114.78            | 2,168.30          | 1,005.00          | 1,163.30           | 1,200.00          |
| 7885 · Annual Fire Inpection             | 243.96           | 0.00             | 243.96            | 243.96            | 0.00              | 243.96             | 300.00            |
| <b>Total 7800 · Administration</b>       | <b>8,867.83</b>  | <b>9,537.75</b>  | <b>(669.92)</b>   | <b>87,241.40</b>  | <b>96,066.25</b>  | <b>(8,824.85)</b>  | <b>115,396.00</b> |
| 7900 · Reserve / Other                   |                  |                  |                   |                   |                   |                    |                   |
| 7988 · Misc / Expected Uncollect...      | 0.00             | 449.25           | (449.25)          | 0.00              | 4,493.50          | (4,493.50)         | 5,392.00          |
| 7995 · Reserve Alloc Trans               | 5,105.25         | 5,105.25         | 0.00              | 51,050.50         | 51,050.50         | 0.00               | 61,261.00         |
| 7996 · Reserve Int Trans                 | 13.22            | 0.00             | 13.22             | 230.89            | 0.00              | 230.89             | 0.00              |
| <b>Total 7900 · Reserve / Other</b>      | <b>5,118.47</b>  | <b>5,554.50</b>  | <b>(436.03)</b>   | <b>51,281.39</b>  | <b>55,544.00</b>  | <b>(4,262.61)</b>  | <b>66,653.00</b>  |
| <b>Total 7000 · Disbursements</b>        | <b>19,227.67</b> | <b>22,225.00</b> | <b>(2,997.33)</b> | <b>205,486.10</b> | <b>221,465.50</b> | <b>(15,979.40)</b> | <b>267,599.00</b> |
| <b>Total Expense</b>                     | <b>19,227.67</b> | <b>22,225.00</b> | <b>(2,997.33)</b> | <b>205,486.10</b> | <b>221,465.50</b> | <b>(15,979.40)</b> | <b>267,599.00</b> |
| <b>Net Income</b>                        | <b>3,091.66</b>  | <b>75.00</b>     | <b>3,016.66</b>   | <b>18,451.18</b>  | <b>1,533.50</b>   | <b>16,917.68</b>   | <b>0.00</b>       |