

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 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 December 31, 2021

01/13/22

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	63,165.33
Total 1010 · Operating Account(s)	63,165.33
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	136,326.00
Total 1020 · Reserve Account(s)	136,326.00
Total Checking/Savings	199,491.33
Accounts Receivable	
1040 · Assessment Receivable	2,238.70
Total Accounts Receivable	2,238.70
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	45,126.83
1051 · Prepaid Expense(s)	200.00
1210 · Utility Deposits	128.42
Total Other Current Assets	55,935.46
Total Current Assets	257,665.49
TOTAL ASSETS	257,665.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	6,924.94
Total Accounts Payable	6,924.94
Other Current Liabilities	
3020 · Prepaid Assessments	7,725.00
3035 · Note Payable - Insurance	36,720.85
Total Other Current Liabilities	44,445.85
Total Current Liabilities	51,370.79
Long Term Liabilities	
3500 · Reserve Fund	136,326.00
Total Long Term Liabilities	136,326.00
Total Liabilities	187,696.79
Equity	
3900 · Retained Earnings	53,876.21
Net Income	16,092.49
Total Equity	69,968.70
TOTAL LIABILITIES & EQUITY	257,665.49

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

	Dec 21	Budget	Over Budget	Jan - Dec 21	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	17,194.75	17,194.75	0.00	206,339.00	206,338.00	1.00	206,338.00
5011 · Reserve Assessments	5,105.25	5,105.25	0.00	61,261.00	61,261.00	0.00	61,261.00
5030 · Sales & Lease Fees	200.00	0.00	200.00	950.00	0.00	950.00	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	3.19	0.00	3.19	85.61	0.00	85.61	0.00
5052 · Reserve Interest	11.34	0.00	11.34	253.65	0.00	253.65	0.00
Total Income	22,514.53	22,300.00	214.53	268,966.93	267,599.00	1,367.93	267,599.00
Gross Profit	22,514.53	22,300.00	214.53	268,966.93	267,599.00	1,367.93	267,599.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,208.00	2,200.00	8.00	26,496.00	26,400.00	96.00	26,400.00
7113 · Tree Trimming	0.00	1,400.00	(1,400.00)	2,285.00	3,000.00	(715.00)	3,000.00
7115 · Lawn & Ground Supplies	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00
7150 · Irrigation Supplies/Repairs	173.01	166.50	6.51	1,872.87	2,000.00	(127.13)	2,000.00
Total 7100 · Grounds	2,381.01	3,816.50	(1,435.49)	30,653.87	32,000.00	(1,346.13)	32,000.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	6,395.47	1,416.50	4,978.97	17,792.44	17,000.00	792.44	17,000.00
7220 · Pest Control	176.55	291.50	(114.95)	6,487.85	3,500.00	2,987.85	3,500.00
Total 7200 · Building Maintenance	6,572.02	1,708.00	4,864.02	24,280.29	20,500.00	3,780.29	20,500.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	220.00	0.00	2,658.00	2,640.00	18.00	2,640.00
7320 · Pool Supplies/Repairs	605.15	125.00	480.15	1,869.49	1,500.00	369.49	1,500.00
Total 7300 · Swimming Pool	825.15	345.00	480.15	4,527.49	4,140.00	387.49	4,140.00
7500 · Utilities							
7510 · Water/Sewer	55.15	50.00	5.15	908.46	720.00	188.46	720.00
7520 · Electric	394.63	335.00	59.63	3,511.08	3,840.00	(328.92)	3,840.00
7530 · Cable TV	1,958.06	2,322.50	(364.44)	22,893.26	24,350.00	(1,456.74)	24,350.00
Total 7500 · Utilities	2,407.84	2,707.50	(299.66)	27,312.80	28,910.00	(1,597.20)	28,910.00
7800 · Administration							
7810 · Insurance - Property	7,464.09	8,044.25	(580.16)	84,317.97	96,532.00	(12,214.03)	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	5,000.00	(1,615.65)	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	0.00	0.00	0.00	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)	11,982.50	11,478.00	504.50	11,478.00
7880 · Office Supplies, Postage, ...	186.99	70.00	116.99	2,784.06	1,200.00	1,584.06	1,200.00
7885 · Annual Fire Inpection	0.00	0.00	0.00	243.96	300.00	(56.04)	300.00
Total 7800 · Administration	8,551.08	9,487.25	(936.17)	104,585.34	115,396.00	(10,810.66)	115,396.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	449.25	(449.25)	0.00	5,392.00	(5,392.00)	5,392.00
7995 · Reserve Alloc Trans	5,105.25	5,105.25	0.00	61,261.00	61,261.00	0.00	61,261.00
7996 · Reserve Int Trans	11.34	0.00	11.34	253.65	0.00	253.65	0.00
Total 7900 · Reserve / Other	5,116.59	5,554.50	(437.91)	61,514.65	66,653.00	(5,138.35)	66,653.00
Total 7000 · Disbursements	25,853.69	23,618.75	2,234.94	252,874.44	267,599.00	(14,724.56)	267,599.00
Total Expense	25,853.69	23,618.75	2,234.94	252,874.44	267,599.00	(14,724.56)	267,599.00
Net Income	(3,339.16)	(1,318.75)	(2,020.41)	16,092.49	0.00	16,092.49	0.00