

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
January 31, 2022

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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 January 31, 2022

02/07/22

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	57,559.22
Total 1010 · Operating Account(s)	57,559.22
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	141,997.63
Total 1020 · Reserve Account(s)	141,997.63
Total Checking/Savings	199,556.85
Accounts Receivable	
1040 · Assessment Receivable	2,264.77
Total Accounts Receivable	2,264.77
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	37,662.74
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	446.00
Total Other Current Assets	48,717.37
Total Current Assets	250,538.99
TOTAL ASSETS	250,538.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	463.53
Total Accounts Payable	463.53
Other Current Liabilities	
3020 · Prepaid Assessments	7,278.00
3035 · Note Payable - Insurance	29,376.68
Total Other Current Liabilities	36,654.68
Total Current Liabilities	37,118.21
Long Term Liabilities	
3500 · Reserve Fund	141,997.63
Total Long Term Liabilities	141,997.63
Total Liabilities	179,115.84
Equity	
3900 · Retained Earnings	69,968.70
Net Income	1,454.45
Total Equity	71,423.15
TOTAL LIABILITIES & EQUITY	250,538.99

Villa Nova Condominium Association, Inc.
Revenue & Expense Budget Performance
 January 2022

	Jan 22	Budget	Over Budget	Jan 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.13	16,639.88	0.25	16,640.13	16,639.88	0.25	199,679.00
5011 · Reserve Assessments	5,659.87	5,659.87	0.00	5,659.87	5,659.87	0.00	67,918.00
5045 · Late Fees	26.07	0.00	26.07	26.07	0.00	26.07	0.00
5050 · Operating Interest	2.90	0.00	2.90	2.90	0.00	2.90	0.00
5052 · Reserve Interest	11.76	0.00	11.76	11.76	0.00	11.76	0.00
Total Income	22,340.73	22,299.75	40.98	22,340.73	22,299.75	40.98	267,597.00
Gross Profit	22,340.73	22,299.75	40.98	22,340.73	22,299.75	40.98	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	2,274.24	2,250.00	24.24	27,000.00
7113 · Tree Trimming	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
7150 · Irrigation Supplies/Repairs	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Total 7100 · Grounds	2,274.24	2,541.74	(267.50)	2,274.24	2,541.74	(267.50)	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	936.10	1,416.63	(480.53)	936.10	1,416.63	(480.53)	17,000.00
7220 · Pest Control	176.55	416.63	(240.08)	176.55	416.63	(240.08)	5,000.00
Total 7200 · Building Maintenance	1,112.65	1,833.26	(720.61)	1,112.65	1,833.26	(720.61)	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	225.00	(5.00)	220.00	225.00	(5.00)	2,700.00
7320 · Pool Supplies/Repairs	35.00	125.00	(90.00)	35.00	125.00	(90.00)	1,500.00
Total 7300 · Swimming Pool	255.00	350.00	(95.00)	255.00	350.00	(95.00)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	48.96	83.37	(34.41)	48.96	83.37	(34.41)	1,000.00
7520 · Electric	407.47	300.00	107.47	407.47	300.00	107.47	3,600.00
7530 · Cable TV	1,958.06	1,947.75	10.31	1,958.06	1,947.75	10.31	23,373.00
Total 7500 · Utilities	2,414.49	2,331.12	83.37	2,414.49	2,331.12	83.37	27,973.00
7800 · Administration							
7810 · Insurance - Property	7,464.09	8,111.37	(647.28)	7,464.09	8,111.37	(647.28)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7825 · Accounting Services	0.00	20.87	(20.87)	0.00	20.87	(20.87)	250.00
7830 · Division Fees	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
7835 · State Corp Filing Fee	0.00	7.13	(7.13)	0.00	7.13	(7.13)	86.00
7836 · Licenses & Fees	0.00	22.88	(22.88)	0.00	22.88	(22.88)	275.00
7870 · Management Fee	927.00	927.00	0.00	927.00	927.00	0.00	11,124.00
7880 · Office Supplies, Postage, ...	567.18	119.62	447.56	567.18	119.62	447.56	1,435.00
7885 · Annual Fire Inspection	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
Total 7800 · Administration	8,958.27	9,500.50	(542.23)	8,958.27	9,500.50	(542.23)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7995 · Reserve Alloc Trans	5,659.87	5,659.87	0.00	5,659.87	5,659.87	0.00	67,918.00
7996 · Reserve Int Trans	11.76	0.00	11.76	11.76	0.00	11.76	0.00
Total 7900 · Reserve / Other	5,671.63	5,743.24	(71.61)	5,671.63	5,743.24	(71.61)	68,918.00
Total 7000 · Disbursements	20,686.28	22,299.86	(1,613.58)	20,686.28	22,299.86	(1,613.58)	267,597.00
Total Expense	20,686.28	22,299.86	(1,613.58)	20,686.28	22,299.86	(1,613.58)	267,597.00
Net Income	1,654.45	(0.11)	1,654.56	1,654.45	(0.11)	1,654.56	0.00