

**VILLA NOVA CONDOMINIUM ASSOCIATION, INC.**  
**FINANCIAL REPORTS**  
**February 28, 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 February 28, 2022

03/07/22

	Feb 28, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	57,773.77
<b>Total 1010 · Operating Account(s)</b>	57,773.77
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	147,668.46
<b>Total 1020 · Reserve Account(s)</b>	147,668.46
<b>Total Checking/Savings</b>	205,442.23
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	2,758.91
<b>Total Accounts Receivable</b>	2,758.91
<b>Other Current Assets</b>	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	30,200.07
1210 · Utility Deposits	128.42
<b>Total Other Current Assets</b>	40,808.70
<b>Total Current Assets</b>	249,009.84
<b>TOTAL ASSETS</b>	<b>249,009.84</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · *Accounts Payable	1,725.50
<b>Total Accounts Payable</b>	1,725.50
<b>Other Current Liabilities</b>	
3020 · Prepaid Assessments	5,942.00
3035 · Note Payable - Insurance	22,032.51
<b>Total Other Current Liabilities</b>	27,974.51
<b>Total Current Liabilities</b>	29,700.01
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	147,668.46
<b>Total Long Term Liabilities</b>	147,668.46
<b>Total Liabilities</b>	177,368.47
<b>Equity</b>	
3900 · Retained Earnings	69,968.70
Net Income	1,672.67
<b>Total Equity</b>	71,641.37
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>249,009.84</b>

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

	<u>Feb 22</u>	<u>Budget</u>	<u>Over Budget</u>	<u>Jan - Feb 22</u>	<u>YTD Budget</u>	<u>Over Budget</u>	<u>Annual Budget</u>
<b>Income</b>							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	33,280.30	33,279.80	0.50	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	11,319.70	11,319.70	0.00	67,918.00
5030 · Sales & Lease Fees	350.00	0.00	350.00	350.00	0.00	350.00	0.00
5045 · Late Fees	48.14	0.00	48.14	74.21	0.00	74.21	0.00
5050 · Operating Interest	2.70	0.00	2.70	5.60	0.00	5.60	0.00
5052 · Reserve Interest	11.00	0.00	11.00	22.76	0.00	22.76	0.00
<b>Total Income</b>	<u>22,711.84</u>	<u>22,299.75</u>	<u>412.09</u>	<u>45,052.57</u>	<u>44,599.50</u>	<u>453.07</u>	<u>267,597.00</u>
<b>Gross Profit</b>	<u>22,711.84</u>	<u>22,299.75</u>	<u>412.09</u>	<u>45,052.57</u>	<u>44,599.50</u>	<u>453.07</u>	<u>267,597.00</u>
<b>Expense</b>							
<b>7000 · Disbursements</b>							
<b>7100 · Grounds</b>							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	4,548.48	4,500.00	48.48	27,000.00
7113 · Tree Trimming	300.00	83.33	216.67	300.00	166.70	133.30	1,000.00
7115 · Lawn & Ground Supplies	1,425.50	125.00	1,300.50	1,425.50	250.00	1,175.50	1,500.00
7150 · Irrigation Supplies/Repairs	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
<b>Total 7100 · Grounds</b>	<u>3,999.74</u>	<u>2,541.66</u>	<u>1,458.08</u>	<u>6,273.98</u>	<u>5,083.40</u>	<u>1,190.58</u>	<u>30,500.00</u>
<b>7200 · Building Maintenance</b>							
7210 · Repairs & Maintenance	1,324.20	1,416.67	(92.47)	2,260.30	2,833.30	(573.00)	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	353.10	833.30	(480.20)	5,000.00
<b>Total 7200 · Building Maintenance</b>	<u>1,500.75</u>	<u>1,833.34</u>	<u>(332.59)</u>	<u>2,613.40</u>	<u>3,666.60</u>	<u>(1,053.20)</u>	<u>22,000.00</u>
<b>7300 · Swimming Pool</b>							
7310 · Pool Contract	220.00	225.00	(5.00)	440.00	450.00	(10.00)	2,700.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	35.00	250.00	(215.00)	1,500.00
<b>Total 7300 · Swimming Pool</b>	<u>220.00</u>	<u>350.00</u>	<u>(130.00)</u>	<u>475.00</u>	<u>700.00</u>	<u>(225.00)</u>	<u>4,200.00</u>
<b>7500 · Utilities</b>							
7510 · Water/Sewer	48.96	83.33	(34.37)	97.92	166.70	(68.78)	1,000.00
7520 · Electric	418.68	300.00	118.68	826.15	600.00	226.15	3,600.00
7530 · Cable TV	1,958.06	1,947.75	10.31	3,916.12	3,895.50	20.62	23,373.00
<b>Total 7500 · Utilities</b>	<u>2,425.70</u>	<u>2,331.08</u>	<u>94.62</u>	<u>4,840.19</u>	<u>4,662.20</u>	<u>177.99</u>	<u>27,973.00</u>
<b>7800 · Administration</b>							
7810 · Insurance - Property	7,462.67	8,111.33	(648.66)	14,926.76	16,222.70	(1,295.94)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	0.00	41.70	(41.70)	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	33.30	166.70	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	0.00	14.30	(14.30)	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
7870 · Management Fee	927.00	927.00	0.00	1,854.00	1,854.00	0.00	11,124.00
7880 · Office Supplies, Postage, ...	286.93	119.58	167.35	854.11	239.20	614.91	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
<b>Total 7800 · Administration</b>	<u>8,676.60</u>	<u>9,500.50</u>	<u>(823.90)</u>	<u>17,834.87</u>	<u>19,001.00</u>	<u>(1,166.13)</u>	<u>114,006.00</u>
<b>7900 · Reserve / Other</b>							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	11,319.70	11,319.70	0.00	67,918.00
7996 · Reserve Int Trans	11.00	0.00	11.00	22.76	0.00	22.76	0.00
<b>Total 7900 · Reserve / Other</b>	<u>5,670.83</u>	<u>5,743.16</u>	<u>(72.33)</u>	<u>11,342.46</u>	<u>11,486.40</u>	<u>(143.94)</u>	<u>68,918.00</u>
<b>Total 7000 · Disbursements</b>	<u>22,493.62</u>	<u>22,299.74</u>	<u>193.88</u>	<u>43,379.90</u>	<u>44,599.60</u>	<u>(1,219.70)</u>	<u>267,597.00</u>
<b>Total Expense</b>	<u>22,493.62</u>	<u>22,299.74</u>	<u>193.88</u>	<u>43,379.90</u>	<u>44,599.60</u>	<u>(1,219.70)</u>	<u>267,597.00</u>
<b>Net Income</b>	<u><b>218.22</b></u>	<u><b>0.01</b></u>	<u><b>218.21</b></u>	<u><b>1,672.67</b></u>	<u><b>(0.10)</b></u>	<u><b>1,672.77</b></u>	<u><b>0.00</b></u>