

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

04/12/22

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	56,804.68
1019.99 · Due (To) Due From Reserve	4,223.69
Total 1010 · Operating Account(s)	61,028.37
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	148,342.88
1029.99 · Due (To) Due From Operating	(4,223.69)
Total 1020 · Reserve Account(s)	144,119.19
Total Checking/Savings	205,147.56
Accounts Receivable	
1040 · Assessment Receivable	513.78
Total Accounts Receivable	513.78
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	22,737.40
1210 · Utility Deposits	128.42
Total Other Current Assets	33,346.03
Total Current Assets	239,007.37
TOTAL ASSETS	239,007.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3020 · Prepaid Assessments	7,277.88
3035 · Note Payable - Insurance	14,688.34
Total Other Current Liabilities	21,966.22
Total Current Liabilities	21,966.22
Long Term Liabilities	
3500 · Reserve Fund	144,119.19
Total Long Term Liabilities	144,119.19
Total Liabilities	166,085.41
Equity	
3900 · Retained Earnings	69,968.70
Net Income	2,953.26
Total Equity	72,921.96
TOTAL LIABILITIES & EQUITY	239,007.37

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

March 2022

	Mar 22	Budget	Over Budget	Jan - Mar 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	49,920.47	49,919.72	0.75	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	16,979.53	16,979.53	0.00	67,918.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	350.00	0.00	350.00	0.00
5045 · Late Fees	17.64	0.00	17.64	91.85	0.00	91.85	0.00
5050 · Operating Interest	3.04	0.00	3.04	8.64	0.00	8.64	0.00
5052 · Reserve Interest	12.59	0.00	12.59	35.35	0.00	35.35	0.00
Total Income	22,333.27	22,299.75	33.52	67,385.84	66,899.25	486.59	267,597.00
Gross Profit	22,333.27	22,299.75	33.52	67,385.84	66,899.25	486.59	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	6,822.72	6,750.00	72.72	27,000.00
7113 · Tree Trimming	0.00	83.33	(83.33)	300.00	250.03	49.97	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	1,425.50	375.00	1,050.50	1,500.00
7150 · Irrigation Supplies/Repairs	177.30	83.33	93.97	177.30	250.03	(72.73)	1,000.00
Total 7100 · Grounds	2,451.54	2,541.66	(90.12)	8,725.52	7,625.06	1,100.46	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	1,358.99	1,416.67	(57.68)	3,619.29	4,249.97	(630.68)	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	529.65	1,249.97	(720.32)	5,000.00
Total 7200 · Building Maintenance	1,535.54	1,833.34	(297.80)	4,148.94	5,499.94	(1,351.00)	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	225.00	(5.00)	660.00	675.00	(15.00)	2,700.00
7320 · Pool Supplies/Repairs	35.00	125.00	(90.00)	70.00	375.00	(305.00)	1,500.00
Total 7300 · Swimming Pool	255.00	350.00	(95.00)	730.00	1,050.00	(320.00)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	57.62	83.33	(25.71)	155.54	250.03	(94.49)	1,000.00
7520 · Electric	456.46	300.00	156.46	1,282.61	900.00	382.61	3,600.00
7530 · Cable TV	1,958.06	1,947.75	10.31	5,874.18	5,843.25	30.93	23,373.00
Total 7500 · Utilities	2,472.14	2,331.08	141.06	7,312.33	6,993.28	319.05	27,973.00
7800 · Administration							
7810 · Insurance - Property	7,462.67	8,111.33	(648.66)	22,389.43	24,334.03	(1,944.60)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	0.00	62.53	(62.53)	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	49.97	150.03	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	0.00	21.47	(21.47)	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	0.00	68.72	(68.72)	275.00
7870 · Management Fee	927.00	927.00	0.00	2,781.00	2,781.00	0.00	11,124.00
7880 · Office Supplies, Postage, ...	276.37	119.58	156.79	1,130.48	358.78	771.70	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
Total 7800 · Administration	8,666.04	9,500.50	(834.46)	26,500.91	28,501.50	(2,000.59)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	16,979.53	16,979.53	0.00	67,918.00
7996 · Reserve Int Trans	12.59	0.00	12.59	35.35	0.00	35.35	0.00
Total 7900 · Reserve / Other	5,672.42	5,743.16	(70.74)	17,014.88	17,229.56	(214.68)	68,918.00
Total 7000 · Disbursements	21,052.68	22,299.74	(1,247.06)	64,432.58	66,899.34	(2,466.76)	267,597.00
Total Expense	21,052.68	22,299.74	(1,247.06)	64,432.58	66,899.34	(2,466.76)	267,597.00
Net Income	1,280.59	0.01	1,280.58	2,953.26	(0.09)	2,953.35	0.00