

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

06/03/22

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	55,496.40
1019.99 · Due (To) Due From Reserve	1,990.15
Total 1010 · Operating Account(s)	57,486.55
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	113,333.57
1029.99 · Due (To) Due From Operating	(1,990.15)
Total 1020 · Reserve Account(s)	111,343.42
Total Checking/Savings	168,829.97
Accounts Receivable	
1040 · Assessment Receivable	500.47
Total Accounts Receivable	500.47
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	7,812.06
1210 · Utility Deposits	128.42
Total Other Current Assets	18,420.69
Total Current Assets	187,751.13
TOTAL ASSETS	187,751.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	57.62
Total Accounts Payable	57.62
Other Current Liabilities	
3020 · Prepaid Assessments	6,835.95
Total Other Current Liabilities	6,835.95
Total Current Liabilities	6,893.57
Long Term Liabilities	
3500 · Reserve Fund	111,343.42
Total Long Term Liabilities	111,343.42
Total Liabilities	118,236.99
Equity	
3900 · Retained Earnings	69,968.70
Net Income	(454.56)
Total Equity	69,514.14
TOTAL LIABILITIES & EQUITY	187,751.13

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

	May 22	Budget	Over Budget	Jan - May 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	83,200.81	83,199.56	1.25	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	28,299.19	28,299.19	0.00	67,918.00
5030 · Sales & Lease Fees	200.00	0.00	200.00	650.00	0.00	650.00	0.00
5045 · Late Fees	8.69	0.00	8.69	100.54	0.00	100.54	0.00
5050 · Operating Interest	3.77	0.00	3.77	15.29	0.00	15.29	0.00
5052 · Reserve Interest	17.69	0.00	17.69	65.07	0.00	65.07	0.00
Total Income	22,530.15	22,299.75	230.40	112,330.90	111,498.75	832.15	267,597.00
Gross Profit	22,530.15	22,299.75	230.40	112,330.90	111,498.75	832.15	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	11,371.20	11,250.00	121.20	27,000.00
7113 · Tree Trimming	0.00	83.33	(83.33)	300.00	416.69	(116.69)	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	1,425.50	625.00	800.50	1,500.00
7150 · Irrigation Supplies/Repairs	0.00	83.33	(83.33)	218.44	416.69	(198.25)	1,000.00
Total 7100 · Grounds	2,274.24	2,541.66	(267.42)	13,315.14	12,708.38	606.76	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	7,142.53	1,416.67	5,725.86	12,712.89	7,083.31	5,629.58	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	882.75	2,083.31	(1,200.56)	5,000.00
Total 7200 · Building Maintenance	7,319.08	1,833.34	5,485.74	13,595.64	9,166.62	4,429.02	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	220.00	225.00	(5.00)	1,100.00	1,125.00	(25.00)	2,700.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	70.00	625.00	(555.00)	1,500.00
Total 7300 · Swimming Pool	220.00	350.00	(130.00)	1,170.00	1,750.00	(580.00)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	57.62	83.33	(25.71)	284.38	416.69	(132.31)	1,000.00
7520 · Electric	280.43	300.00	(19.57)	1,977.91	1,500.00	477.91	3,600.00
7530 · Cable TV	1,958.06	1,947.75	10.31	9,790.30	9,738.75	51.55	23,373.00
Total 7500 · Utilities	2,296.11	2,331.08	(34.97)	12,052.59	11,655.44	397.15	27,973.00
7800 · Administration							
7810 · Insurance - Property	7,462.67	8,111.33	(648.66)	37,314.77	40,556.69	(3,241.92)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	104.19	145.81	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	83.31	116.69	200.00
7835 · State Corp Filling Fee	25.00	7.17	17.83	86.25	35.81	50.44	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	0.00	114.56	(114.56)	275.00
7870 · Management Fee	1,127.00	927.00	200.00	4,835.00	4,635.00	200.00	11,124.00
7880 · Office Supplies, Postage, ...	238.29	119.58	118.71	1,601.81	597.94	1,003.87	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
Total 7800 · Administration	8,852.96	9,500.50	(647.54)	44,287.83	47,502.50	(3,214.67)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	28,299.19	28,299.19	0.00	67,918.00
7996 · Reserve Int Trans	17.69	0.00	17.69	65.07	0.00	65.07	0.00
Total 7900 · Reserve / Other	5,677.52	5,743.16	(65.64)	28,364.26	28,715.88	(351.62)	68,918.00
Total 7000 · Disbursements	26,639.91	22,299.74	4,340.17	112,785.46	111,498.82	1,286.64	267,597.00
Total Expense	26,639.91	22,299.74	4,340.17	112,785.46	111,498.82	1,286.64	267,597.00
Net Income	(4,109.76)	0.01	(4,109.77)	(454.56)	(0.07)	(454.49)	0.00