

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

TABLE OF CONTENTS:

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 July 31, 2022

08/21/22

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	58,338.16
Total 1010 · Operating Account(s)	58,338.16
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	104,981.48
Total 1020 · Reserve Account(s)	104,981.48
Total Checking/Savings	163,319.64
Accounts Receivable	
1040 · Assessment Receivable	1,783.65
Total Accounts Receivable	1,783.65
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	89,555.12
1210 · Utility Deposits	128.42
1499 · Posted Pending Deposit	446.00
Total Other Current Assets	100,609.75
Total Current Assets	265,713.04
TOTAL ASSETS	265,713.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	275.58
Total Accounts Payable	275.58
Other Current Liabilities	
3020 · Prepaid Assessments	9,017.16
3035 · Note Payable - Insurance	81,141.50
Total Other Current Liabilities	90,158.66
Total Current Liabilities	90,434.24
Long Term Liabilities	
3500 · Reserve Fund	104,981.48
Total Long Term Liabilities	104,981.48
Total Liabilities	195,415.72
Equity	
3900 · Retained Earnings	69,968.70
Net Income	328.62
Total Equity	70,297.32
TOTAL LIABILITIES & EQUITY	265,713.04

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

	Jul 22	Budget	Over Budget	Jan - Jul 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	116,481.15	116,479.40	1.75	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	39,618.85	39,618.85	0.00	67,918.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	750.00	0.00	750.00	0.00
5045 · Late Fees	0.00	0.00	0.00	108.48	0.00	108.48	0.00
5050 · Operating Interest	6.52	0.00	6.52	28.04	0.00	28.04	0.00
5052 · Reserve Interest	31.44	0.00	31.44	127.47	0.00	127.47	0.00
Total Income	22,337.96	22,299.75	38.21	157,113.99	156,098.25	1,015.74	267,597.00
Gross Profit	22,337.96	22,299.75	38.21	157,113.99	156,098.25	1,015.74	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	15,919.68	15,750.00	169.68	27,000.00
7113 · Tree Trimming	0.00	83.33	(83.33)	450.00	583.35	(133.35)	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	1,425.50	875.00	550.50	1,500.00
7150 · Irrigation Supplies/Repairs	197.70	83.33	114.37	773.14	583.35	189.79	1,000.00
Total 7100 · Grounds	2,471.94	2,541.66	(69.72)	18,568.32	17,791.70	776.62	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	623.41	1,416.67	(793.26)	16,026.40	9,916.65	6,109.75	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	1,235.85	2,916.65	(1,680.80)	5,000.00
Total 7200 · Building Maintenance	799.96	1,833.34	(1,033.38)	17,262.25	12,833.30	4,428.95	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	225.00	20.00	1,565.00	1,575.00	(10.00)	2,700.00
7320 · Pool Supplies/Repairs	0.00	125.00	(125.00)	183.57	875.00	(691.43)	1,500.00
Total 7300 · Swimming Pool	245.00	350.00	(105.00)	1,748.57	2,450.00	(701.43)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	52.67	83.33	(30.66)	387.25	583.35	(196.10)	1,000.00
7520 · Electric	293.20	300.00	(6.80)	2,529.82	2,100.00	429.82	3,600.00
7530 · Cable TV	1,958.06	1,947.75	10.31	13,706.42	13,634.25	72.17	23,373.00
Total 7500 · Utilities	2,303.93	2,331.08	(27.15)	16,623.49	16,317.60	305.89	27,973.00
7800 · Administration							
7810 · Insurance - Property	8,164.07	8,111.33	52.74	52,941.51	56,779.35	(3,837.84)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	145.85	104.15	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	116.65	83.35	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	50.15	36.10	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	160.40	114.95	275.00
7870 · Management Fee	927.00	927.00	0.00	6,689.00	6,489.00	200.00	11,124.00
7880 · Office Supplies, Postage, ...	329.11	119.58	209.53	2,394.31	837.10	1,557.21	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
Total 7800 · Administration	9,420.18	9,500.50	(80.32)	62,836.42	66,503.50	(3,667.08)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	39,618.85	39,618.85	0.00	67,918.00
7996 · Reserve Int Trans	31.44	0.00	31.44	127.47	0.00	127.47	0.00
Total 7900 · Reserve / Other	5,691.27	5,743.16	(51.89)	39,746.32	40,202.20	(455.88)	68,918.00
Total 7000 · Disbursements	20,932.28	22,299.74	(1,367.46)	156,785.37	156,098.30	687.07	267,597.00
Total Expense	20,932.28	22,299.74	(1,367.46)	156,785.37	156,098.30	687.07	267,597.00
Net Income	1,405.68	0.01	1,405.67	328.62	(0.05)	328.67	0.00