

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	60,383.34
Total 1010 · Operating Account(s)	60,383.34
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	110,673.06
Total 1020 · Reserve Account(s)	110,673.06
Total Checking/Savings	171,056.40
Accounts Receivable	
1040 · Assessment Receivable	1,411.10
Total Accounts Receivable	1,411.10
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Expected Uncollectable	(3,166.68)
1045 · RMF L1720 Receivable	13,496.89
1050 · Prepaid Insurance	81,391.05
1210 · Utility Deposits	128.42
Total Other Current Assets	91,999.68
Total Current Assets	264,467.18
TOTAL ASSETS	264,467.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	906.96
Total Accounts Payable	906.96
Other Current Liabilities	
3020 · Prepaid Assessments	8,612.08
3035 · Note Payable - Insurance	73,027.35
Total Other Current Liabilities	81,639.43
Total Current Liabilities	82,546.39
Long Term Liabilities	
3500 · Reserve Fund	110,673.06
Total Long Term Liabilities	110,673.06
Total Liabilities	193,219.45
Equity	
3900 · Retained Earnings	69,968.70
Net Income	1,279.03
Total Equity	71,247.73
TOTAL LIABILITIES & EQUITY	264,467.18

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

	Aug 22	Budget	Over Budget	Jan - Aug 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	133,121.32	133,119.32	2.00	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	45,278.68	45,278.68	0.00	67,918.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	850.00	0.00	850.00	0.00
5045 · Late Fees	37.48	0.00	37.48	145.96	0.00	145.96	0.00
5050 · Operating Interest	6.00	0.00	6.00	34.04	0.00	34.04	0.00
5052 · Reserve Interest	31.75	0.00	31.75	159.22	0.00	159.22	0.00
Total Income	22,475.23	22,299.75	175.48	179,589.22	178,398.00	1,191.22	267,597.00
Gross Profit	22,475.23	22,299.75	175.48	179,589.22	178,398.00	1,191.22	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	18,193.92	18,000.00	193.92	27,000.00
7113 · Tree Trimming	0.00	83.33	(83.33)	450.00	666.68	(216.68)	1,000.00
7115 · Lawn & Ground Supplies	408.50	125.00	283.50	1,834.00	1,000.00	834.00	1,500.00
7150 · Irrigation Supplies/Repairs	680.71	83.33	597.38	1,453.85	666.68	787.17	1,000.00
Total 7100 · Grounds	3,363.45	2,541.66	821.79	21,931.77	20,333.36	1,598.41	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	162.50	1,416.67	(1,254.17)	16,188.90	11,333.32	4,855.58	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	1,412.40	3,333.32	(1,920.92)	5,000.00
Total 7200 · Building Maintenance	339.05	1,833.34	(1,494.29)	17,601.30	14,666.64	2,934.66	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	225.00	20.00	1,810.00	1,800.00	10.00	2,700.00
7320 · Pool Supplies/Repairs	250.00	125.00	125.00	433.57	1,000.00	(566.43)	1,500.00
Total 7300 · Swimming Pool	495.00	350.00	145.00	2,243.57	2,800.00	(556.43)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	45.25	83.33	(38.08)	432.50	666.68	(234.18)	1,000.00
7520 · Electric	283.04	300.00	(16.96)	2,812.86	2,400.00	412.86	3,600.00
7530 · Cable TV	1,958.06	1,947.75	10.31	15,664.48	15,582.00	82.48	23,373.00
Total 7500 · Utilities	2,286.35	2,331.08	(44.73)	18,909.84	18,648.68	261.16	27,973.00
7800 · Administration							
7810 · Insurance - Property	8,164.07	8,111.33	52.74	61,105.58	64,890.68	(3,785.10)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	166.68	83.32	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	133.32	66.68	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	57.32	28.93	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	183.32	92.03	275.00
7870 · Management Fee	927.00	927.00	0.00	7,616.00	7,416.00	200.00	11,124.00
7880 · Office Supplies, Postage, ...	258.32	119.58	138.74	2,652.63	956.68	1,695.95	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
Total 7800 · Administration	9,349.39	9,500.50	(151.11)	72,185.81	76,004.00	(3,818.19)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	45,278.68	45,278.68	0.00	67,918.00
7996 · Reserve Int Trans	31.75	0.00	31.75	159.22	0.00	159.22	0.00
Total 7900 · Reserve / Other	5,691.58	5,743.16	(51.58)	45,437.90	45,945.36	(507.46)	68,918.00
Total 7000 · Disbursements	21,524.82	22,299.74	(774.92)	178,310.19	178,398.04	(87.85)	267,597.00
Total Expense	21,524.82	22,299.74	(774.92)	178,310.19	178,398.04	(87.85)	267,597.00
Net Income	950.41	0.01	950.40	1,279.03	(0.04)	1,279.07	0.00