

VILLA NOVA CONDOMINIUM ASSOCIATION, INC.
FINANCIAL REPORTS
September 30, 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 September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Account(s)	
1012 · Centennial OP 1186	62,413.12
1019.99 · Due (To) Due From Reserve	1,745.00
Total 1010 · Operating Account(s)	64,158.12
1020 · Reserve Account(s)	
1023 · Centennial MM 1228	116,391.14
1029.99 · Due (To) Due From Operating	(1,745.00)
Total 1020 · Reserve Account(s)	114,646.14
Total Checking/Savings	178,804.26
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	73,226.98
1210 · Utility Deposits	128.42
Total Other Current Assets	83,835.61
Total Current Assets	264,050.97
TOTAL ASSETS	264,050.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	4,237.52
Total Accounts Payable	4,237.52
Other Current Liabilities	
3020 · Prepaid Assessments	9,941.12
3035 · Note Payable - Insurance	64,913.20
Total Other Current Liabilities	74,854.32
Total Current Liabilities	79,091.84
Long Term Liabilities	
3500 · Reserve Fund	114,646.14
Total Long Term Liabilities	114,646.14
Total Liabilities	193,737.98
Equity	
3900 · Retained Earnings	69,968.70
Net Income	344.29
Total Equity	70,312.99
TOTAL LIABILITIES & EQUITY	264,050.97

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

	Sep 22	Budget	Over Budget	Jan - Sep 22	YTD Budget	Over Budget	Annual Budget
Income							
5010 · Operating Assessments	16,640.17	16,639.92	0.25	149,761.49	149,759.24	2.25	199,679.00
5011 · Reserve Assessments	5,659.83	5,659.83	0.00	50,938.51	50,938.51	0.00	67,918.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	850.00	0.00	850.00	0.00
5045 · Late Fees	0.00	0.00	0.00	145.96	0.00	145.96	0.00
5050 · Operating Interest	6.58	0.00	6.58	40.62	0.00	40.62	0.00
5052 · Reserve Interest	58.25	0.00	58.25	217.47	0.00	217.47	0.00
Total Income	22,364.83	22,299.75	65.08	201,954.05	200,697.75	1,256.30	267,597.00
Gross Profit	22,364.83	22,299.75	65.08	201,954.05	200,697.75	1,256.30	267,597.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,274.24	2,250.00	24.24	20,468.16	20,250.00	218.16	27,000.00
7113 · Tree Trimming	2,060.00	83.33	1,976.67	2,510.00	750.01	1,759.99	1,000.00
7115 · Lawn & Ground Supplies	0.00	125.00	(125.00)	1,834.00	1,125.00	709.00	1,500.00
7150 · Irrigation Supplies/Repairs	604.61	83.33	521.28	2,058.46	750.01	1,308.45	1,000.00
Total 7100 · Grounds	4,938.85	2,541.66	2,397.19	26,870.62	22,875.02	3,995.60	30,500.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	347.65	1,416.67	(1,069.02)	16,536.55	12,749.99	3,786.56	17,000.00
7220 · Pest Control	176.55	416.67	(240.12)	1,588.95	3,749.99	(2,161.04)	5,000.00
Total 7200 · Building Maintenance	524.20	1,833.34	(1,309.14)	18,125.50	16,499.98	1,625.52	22,000.00
7300 · Swimming Pool							
7310 · Pool Contract	245.00	225.00	20.00	2,055.00	2,025.00	30.00	2,700.00
7320 · Pool Supplies/Repairs	82.89	125.00	(42.11)	516.46	1,125.00	(608.54)	1,500.00
Total 7300 · Swimming Pool	327.89	350.00	(22.11)	2,571.46	3,150.00	(578.54)	4,200.00
7500 · Utilities							
7510 · Water/Sewer	48.96	83.33	(34.37)	481.46	750.01	(268.55)	1,000.00
7520 · Electric	283.04	300.00	(16.96)	3,095.90	2,700.00	395.90	3,600.00
7530 · Cable TV	2,036.59	1,947.75	88.84	17,701.07	17,529.75	171.32	23,373.00
Total 7500 · Utilities	2,368.59	2,331.08	37.51	21,278.43	20,979.76	298.67	27,973.00
7800 · Administration							
7810 · Insurance - Property	8,164.07	8,111.33	52.74	69,269.65	73,002.01	(3,732.36)	97,336.00
7820 · Legal/Professional	0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00
7825 · Accounting Services	0.00	20.83	(20.83)	250.00	187.51	62.49	250.00
7830 · Division Fees	0.00	16.67	(16.67)	200.00	149.99	50.01	200.00
7835 · State Corp Filing Fee	0.00	7.17	(7.17)	86.25	64.49	21.76	86.00
7836 · Licenses & Fees	0.00	22.92	(22.92)	275.35	206.24	69.11	275.00
7870 · Management Fee	927.00	927.00	0.00	8,543.00	8,343.00	200.00	11,124.00
7880 · Office Supplies, Postage, ...	330.89	119.58	211.31	2,983.52	1,076.26	1,907.26	1,435.00
7885 · Annual Fire Inpection	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
Total 7800 · Administration	9,421.96	9,500.50	(78.54)	81,607.77	85,504.50	(3,896.73)	114,006.00
7900 · Reserve / Other							
7988 · Misc / Expected Uncollect...	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7995 · Reserve Alloc Trans	5,659.83	5,659.83	0.00	50,938.51	50,938.51	0.00	67,918.00
7996 · Reserve Int Trans	58.25	0.00	58.25	217.47	0.00	217.47	0.00
Total 7900 · Reserve / Other	5,718.08	5,743.16	(25.08)	51,155.98	51,688.52	(532.54)	68,918.00
Total 7000 · Disbursements	23,299.57	22,299.74	999.83	201,609.76	200,697.78	911.98	267,597.00
Total Expense	23,299.57	22,299.74	999.83	201,609.76	200,697.78	911.98	267,597.00
Net Income	(934.74)	0.01	(934.75)	344.29	(0.03)	344.32	0.00