

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

August 31, 2021

Villanitas Homeowners Association

BALANCE SHEET

As Of 08/31/2021

Operating

Assets

<u>Operating Account</u>		
1008	CIT Bank	9,613.79
<u>Total Operating Account</u>		<u>9,613.79</u>
<u>Accounts Receivable</u>		
1310	A/R Assessments	23,858.68
<u>Total Accounts Receivable</u>		<u>23,858.68</u>
<u>Other Assets</u>		
1060	SDCCU - Primary Savings	121,565.03
1075	SDCCU - CD 9.28.21 0.55%	153,369.20
1090	Bank of America CD 03.10.2022 0.03%	102,819.77
<u>Total Other Assets</u>		<u>377,754.00</u>
<u>Prepaid</u>		
1610	Prepaid Insurance	1,235.10
<u>Total Prepaid</u>		<u>1,235.10</u>
Total Assets		<u><u>412,461.57</u></u>

Liabilities & Equity

<u>Liability</u>		
3310	Prepaid Owner Assessments	15,441.40
<u>Total Liability</u>		<u>15,441.40</u>
<u>Equity</u>		
5510	Prior Year Net Inc./Loss	41,560.03
5520	Prior Year Adjustments	3,113.00
	Net Income/(Loss)	(2,477.35)
<u>Total Equity</u>		<u>42,195.68</u>
<u>Reserve</u>		
5030	Reserves - Fencing/Gates	39,613.00
5090	Reserves - Electrical	22,211.84
5100	Reserves - Landscape/Irrigation	37,653.47
5120	Reserves - Playground	33,750.73
5160	Reserves - Pool/Spa	87,174.87
5180	Reserves - Pool Buildings	4,679.33
5183	Reserves - Tennis Courts	7,691.94
5190	Reserves-Asphalt/Concrete	39,563.23
5200	Reserves - Interest	4,544.87
5240	Reserves - Building Exterior	16,376.16
5250	Reserves - Lighting	22,322.71
5370	Reserves-Tree Trimming	39,242.34
<u>Total Reserve</u>		<u>354,824.49</u>
Total Liabilities & Equity		<u><u>412,461.57</u></u>

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 8/1/2021 To 8/31/2021 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
<u>Income</u>								
6310	Assessment Income	16,400.00	16,400.00	0.00	131,200.00	131,200.00	0.00	196,800.00
6340	Late Fee Income	(50.00)	0.00	(50.00)	638.00	0.00	638.00	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	1,247.00	0.00	1,247.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	2,081.99	160.00	1,921.99	240.00
6460	Misc. Income	(35.00)	0.00	(35.00)	680.00	0.00	680.00	0.00
6490	Fines	500.00	0.00	500.00	2,400.00	0.00	2,400.00	0.00
TOTAL Income		16,815.00	16,420.00	395.00	138,246.99	131,360.00	6,886.99	197,040.00
TOTAL REVENUES		16,815.00	16,420.00	395.00	138,246.99	131,360.00	6,886.99	197,040.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	950.00	640.00	310.00	960.00
8040	Insurance	916.09	850.00	66.09	7,328.72	6,800.00	528.72	10,200.00
8050	Legal	1,077.50	300.00	777.50	2,007.50	2,400.00	(392.50)	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	600.00	(600.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	22,638.00	23,200.00	(562.00)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	264.00	(264.00)	396.00
8075	Administrative	359.83	283.00	76.83	2,844.86	2,264.00	580.86	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	640.00	(640.00)	960.00
8200	Misc Fees	0.00	38.00	(38.00)	812.76	304.00	508.76	456.00
8221	Federal Taxes	140.00	33.00	107.00	547.00	264.00	283.00	400.00
8222	State Taxes	0.00	33.00	(33.00)	363.60	264.00	99.60	400.00
TOTAL General & Administrative		5,323.17	4,705.00	618.17	37,492.44	37,640.00	(147.56)	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	1,009.49	833.00	176.49	6,619.55	6,664.00	(44.45)	9,996.00
7013	Gate Service (ESP)	0.00	120.00	(120.00)	893.65	960.00	(66.35)	1,440.00
7281	Janitorial Contract	1,852.70	417.00	1,435.70	9,242.30	3,336.00	5,906.30	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	13,552.00	14,000.00	(448.00)	21,000.00
7400	Landscape Supplies	0.00	500.00	(500.00)	829.32	4,000.00	(3,170.68)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	10,895.00	10,000.00	895.00	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	200.00	(200.00)	300.00
7440	Pool Contract	550.00	475.00	75.00	3,945.00	3,800.00	145.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	2,945.00	1,640.00	1,305.00	2,460.00
7442	Pool Spa Supplies	1,168.00	300.00	868.00	2,268.00	2,400.00	(132.00)	3,600.00
TOTAL Maintenance		6,274.19	5,875.00	399.19	51,189.82	47,000.00	4,189.82	70,496.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	2,560.00	2,560.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	1,624.00	1,624.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	2,904.00	2,904.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	1,960.00	1,960.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	9,712.00	9,712.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	936.00	936.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	1,448.00	1,448.00	0.00	2,176.00
9200	Reserves-Interest	77.00	77.00	0.00	616.00	616.00	0.00	919.00

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 8/1/2021 To 8/31/2021 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,192.00	1,192.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	2,560.00	2,560.00	0.00	3,840.00
TOTAL Reserve Contributions		3,189.00	3,189.00	0.00	25,512.00	25,512.00	0.00	38,276.00
Utilities								
8911	Gas	99.95	936.00	(836.05)	6,972.16	7,488.00	(515.84)	11,232.00
8912	Electric	1,089.42	693.00	396.42	6,857.83	5,544.00	1,313.83	8,320.00
8930	Water & Sewer	2,096.85	1,159.00	937.85	12,700.09	9,272.00	3,428.09	13,910.00
TOTAL Utilities		3,286.22	2,788.00	498.22	26,530.08	22,304.00	4,226.08	33,462.00
TOTAL EXPENSES		18,072.58	16,557.00	1,515.58	140,724.34	132,456.00	8,268.34	198,702.00
Excess Revenue / Expense		(1,257.58)	(137.00)	(1,120.58)	(2,477.35)	(1,096.00)	(1,381.35)	(1,662.00)