

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

December 31, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 12/31/2020

Operating

Assets

Operating Account

1008 CIT Bank 22,950.89

Total Operating Account

22,950.89

Accounts Receivable

1310 A/R Assessments 25,975.22

Total Accounts Receivable

25,975.22

Other Assets

1060 SDCCU - Primary Savings 96,033.46

1075 SDCCU - CD 9.28.21 0.55% 152,949.26

1090 Bank of America CD 02.10.2021 1.49% 101,171.93

Total Other Assets

350,154.65

Prepaid

1610 Prepaid Insurance 8,563.82

Total Prepaid

8,563.82

Total Assets

407,644.58

Liabilities & Equity

Liability

3020 Accrued Payables 480.00

3310 Prepaid Owner Assessments 10,816.06

Total Liability

11,296.06

Equity

5510 Prior Year Net Inc./Loss 20,449.05

5520 Prior Year Adjustments 3,098.35

Net Income/(Loss) 18,012.63

Total Equity

41,560.03

Reserve

5030 Reserves - Fencing/Gates 37,053.00

5090 Reserves - Electrical 20,587.84

5100 Reserves - Landscape/Irrigation 36,649.47

5120 Reserves - Playground 31,790.73

5160 Reserves - Pool/Spa 91,840.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 7,306.94

5190 Reserves-Asphalt/Concrete 39,712.73

5200 Reserves - Interest 3,928.87

5240 Reserves - Building Exterior 15,184.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 43,732.34

Total Reserve

354,788.49

Total Liabilities & Equity

407,644.58

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2020 To 12/31/2020 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	196,800.00	196,800.00	0.00	196,800.00
6340	Late Fee Income	90.00	0.00	90.00	895.00	0.00	895.00	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	906.02	0.00	906.02	0.00
6390	Interest Income	0.00	20.00	(20.00)	2,114.11	240.00	1,874.11	240.00
6460	Misc. Income	0.00	0.00	0.00	340.00	0.00	340.00	0.00
6490	Fines	800.00	0.00	800.00	4,000.00	0.00	4,000.00	0.00
TOTAL Income		17,290.00	16,420.00	870.00	205,055.13	197,040.00	8,015.13	197,040.00
TOTAL REVENUES		17,290.00	16,420.00	870.00	205,055.13	197,040.00	8,015.13	197,040.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	900.00	960.00	(60.00)	960.00
8040	Insurance	916.09	850.00	66.09	10,077.00	10,200.00	(123.00)	10,200.00
8050	Legal	1,426.90	300.00	1,126.90	6,276.93	3,600.00	2,676.93	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	432.00	900.00	(468.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	33,957.00	34,800.00	(843.00)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	396.00	(396.00)	396.00
8075	Administrative	520.94	283.00	237.94	5,186.56	3,396.00	1,790.56	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	500.00	960.00	(460.00)	960.00
8200	Misc Fees	0.00	38.00	(38.00)	250.22	456.00	(205.78)	456.00
8221	Federal Taxes	0.00	37.00	(37.00)	780.00	400.00	380.00	400.00
8222	State Taxes	0.00	37.00	(37.00)	(52.51)	400.00	(452.51)	400.00
TOTAL General & Administrative		5,693.68	4,713.00	980.68	58,307.20	56,468.00	1,839.20	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	76.00	833.00	(757.00)	8,749.56	9,996.00	(1,246.44)	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	1,439.35	1,440.00	(0.65)	1,440.00
7281	Janitorial Supplies	0.00	413.00	(413.00)	5,015.02	5,000.00	15.02	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	20,328.00	21,000.00	(672.00)	21,000.00
7400	Landscape Supplies	876.26	500.00	376.26	4,707.25	6,000.00	(1,292.75)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	8,860.00	15,000.00	(6,140.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
7440	Pool Contract	480.00	475.00	5.00	5,760.00	5,700.00	60.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	1,292.00	2,460.00	(1,168.00)	2,460.00
7442	Pool Spa Supplies	282.00	300.00	(18.00)	2,476.00	3,600.00	(1,124.00)	3,600.00
TOTAL Maintenance		3,528.21	5,871.00	(2,342.79)	58,627.18	70,496.00	(11,868.82)	70,496.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	3,840.00	3,840.00	0.00	3,840.00
9090	Reserves-Electrical	199.00	199.00	0.00	2,432.00	2,432.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	359.00	359.00	0.00	4,352.00	4,352.00	0.00	4,352.00
9120	Reserves-Playground	249.00	249.00	0.00	2,944.00	2,944.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,219.00	1,219.00	0.00	14,573.00	14,573.00	0.00	14,573.00
9183	Reserves - Tennis Courts	121.00	121.00	0.00	1,408.00	1,408.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	185.00	185.00	0.00	2,176.00	2,176.00	0.00	2,176.00
9200	Reserves-Interest	0.00	72.00	(72.00)	2,114.11	919.00	1,195.11	919.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2020 To 12/31/2020 11:59:00 PM

9240	Reserves-Buildings Exterior	153.00	153.00	0.00	1,792.00	1,792.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	3,840.00	3,840.00	0.00	3,840.00
TOTAL Reserve Contributions		<u>3,125.00</u>	<u>3,197.00</u>	<u>(72.00)</u>	<u>39,471.11</u>	<u>38,276.00</u>	<u>1,195.11</u>	<u>38,276.00</u>
Utilities								
8911	Gas	2,774.69	900.00	1,874.69	7,334.16	10,800.00	(3,465.84)	10,800.00
8912	Electric	868.98	663.00	205.98	10,890.21	8,000.00	2,890.21	8,000.00
8930	Water & Sewer	2,242.67	1,087.00	1,155.67	12,412.64	13,000.00	(587.36)	13,000.00
TOTAL Utilities		<u>5,886.34</u>	<u>2,650.00</u>	<u>3,236.34</u>	<u>30,637.01</u>	<u>31,800.00</u>	<u>(1,162.99)</u>	<u>31,800.00</u>
TOTAL EXPENSES		<u>18,233.23</u>	<u>16,431.00</u>	<u>1,802.23</u>	<u>187,042.50</u>	<u>197,040.00</u>	<u>(9,997.50)</u>	<u>197,040.00</u>
Excess Revenue / Expense		<u>(943.23)</u>	<u>(11.00)</u>	<u>(932.23)</u>	<u>18,012.63</u>	<u>0.00</u>	<u>18,012.63</u>	<u>0.00</u>