

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

February 29, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 02/29/2020

Operating

Assets

<u>Operating Account</u>		
1008	Mutual of Omaha Operating Account	22,774.74
<u>Total Operating Account</u>		<u>22,774.74</u>
<u>Accounts Receivable</u>		
1310	A/R Assessments	21,082.95
<u>Total Accounts Receivable</u>		<u>21,082.95</u>
<u>Other Assets</u>		
1060	SDCCU - Primary Savings	64,147.26
1075	SDCCU - CD 9.28.20 .70%	151,541.44
1090	Bank of America CD 02.10.2021 1.49%	101,171.93
<u>Total Other Assets</u>		<u>316,860.63</u>
<u>Prepaid</u>		
1610	Prepaid Insurance	6,412.64
<u>Total Prepaid</u>		<u>6,412.64</u>
<i>Total Assets</i>		<u><u>367,130.96</u></u>

Liabilities & Equity

<u>Liability</u>		
3020	Accrued Payables	2,174.00
3030	Accrued Water Payable	3,098.35
3310	Prepaid Owner Assessments	12,945.70
<u>Total Liability</u>		<u>18,218.05</u>
<u>Equity</u>		
5510	Prior Year Net Inc./Loss	20,449.05
	Net Income/(Loss)	4,338.69
<u>Total Equity</u>		<u>24,787.74</u>
<u>Reserve</u>		
5030	Reserves - Fencing/Gates	33,853.00
5090	Reserves - Electrical	18,561.84
5100	Reserves - Landscape/Irrigation	33,023.47
5120	Reserves - Playground	29,336.73
5160	Reserves - Pool/Spa	81,587.37
5180	Reserves - Pool Buildings	4,679.33
5183	Reserves - Tennis Courts	6,132.94
5190	Reserves-Asphalt/Concrete	37,898.73
5200	Reserves - Interest	2,506.55
5240	Reserves - Building Exterior	13,690.16
5250	Reserves - Lighting	22,322.71
5370	Reserves-Tree Trimming	40,532.34
<u>Total Reserve</u>		<u>324,125.17</u>
<i>Total Liabilities & Equity</i>		<u><u>367,130.96</u></u>

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 2/1/2020 To 2/29/2020 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	32,800.00	32,800.00	0.00	196,800.00
6340	Late Fee Income	80.00	0.00	80.00	140.00	0.00	140.00	0.00
6350	Legal Fees Reimbursement	50.00	0.00	50.00	(363.00)	0.00	(363.00)	0.00
6390	Interest Income	0.00	20.00	(20.00)	691.79	40.00	651.79	240.00
6490	Fines	0.00	0.00	0.00	100.00	0.00	100.00	0.00
TOTAL Income		16,530.00	16,420.00	110.00	33,368.79	32,840.00	528.79	197,040.00
TOTAL REVENUES		16,530.00	16,420.00	110.00	33,368.79	32,840.00	528.79	197,040.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	0.00	160.00	(160.00)	960.00
8040	Insurance	916.09	850.00	66.09	1,832.18	1,700.00	132.18	10,200.00
8050	Legal	192.50	300.00	(107.50)	192.50	600.00	(407.50)	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	5,659.50	5,800.00	(140.50)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	66.00	(66.00)	396.00
8075	Administrative	827.65	283.00	544.65	1,929.66	566.00	1,363.66	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	160.00	(160.00)	960.00
8200	Misc Fees	20.00	38.00	(18.00)	30.00	76.00	(46.00)	456.00
8221	Federal Taxes	0.00	33.00	(33.00)	0.00	66.00	(66.00)	400.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	66.00	(66.00)	400.00
TOTAL General & Administrative		4,785.99	4,705.00	80.99	9,643.84	9,410.00	233.84	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	515.47	833.00	(317.53)	2,743.67	1,666.00	1,077.67	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	239.90	240.00	(0.10)	1,440.00
7281	Janitorial Supplies	340.00	417.00	(77.00)	680.00	834.00	(154.00)	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	3,388.00	3,500.00	(112.00)	21,000.00
7400	Landscape Supplies	274.46	500.00	(225.54)	274.46	1,000.00	(725.54)	6,000.00
7410	Tree Maintenance	1,860.00	1,250.00	610.00	1,860.00	2,500.00	(640.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
7440	Pool Contract	480.00	475.00	5.00	960.00	950.00	10.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	0.00	410.00	(410.00)	2,460.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	0.00	600.00	(600.00)	3,600.00
TOTAL Maintenance		5,283.88	5,875.00	(591.12)	10,146.03	11,750.00	(1,603.97)	70,496.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	640.00	640.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	406.00	406.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	726.00	726.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	490.00	490.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	2,428.00	2,428.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	234.00	234.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	362.00	362.00	0.00	2,176.00
9200	Reserves-Interest	0.00	77.00	(77.00)	691.79	154.00	537.79	919.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	298.00	298.00	0.00	1,792.00

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INCOME & EXPENSE BUDGET COMPARISON

Period 2/1/2020 To 2/29/2020 11:59:00 PM

9370	Reserves-Tree Trimming	320.00	320.00	0.00	640.00	640.00	0.00	3,840.00
TOTAL Reserve Contributions		3,112.00	3,189.00	(77.00)	6,915.79	6,378.00	537.79	38,276.00
Utilities								
8911	Gas	3.13	900.00	(896.87)	6.25	1,800.00	(1,793.75)	10,800.00
8912	Electric	568.82	667.00	(98.18)	1,129.37	1,334.00	(204.63)	8,000.00
8930	Water & Sewer	(2,519.84)	1,083.00	(3,602.84)	1,188.82	2,166.00	(977.18)	13,000.00
TOTAL Utilities		(1,947.89)	2,650.00	(4,597.89)	2,324.44	5,300.00	(2,975.56)	31,800.00
TOTAL EXPENSES		11,233.98	16,419.00	(5,185.02)	29,030.10	32,838.00	(3,807.90)	197,040.00
Excess Revenue / Expense		5,296.02	1.00	5,295.02	4,338.69	2.00	4,336.69	0.00