

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

February 28, 2021

Villanitas Homeowners Association

BALANCE SHEET

As Of 02/28/2021

Operating

Assets

Operating Account

1008 CIT Bank 18,179.02

Total Operating Account 18,179.02

Accounts Receivable

1310 A/R Assessments 28,481.22

Total Accounts Receivable 28,481.22

Other Assets

1060 SDCCU - Primary Savings 102,419.64

1075 SDCCU - CD 9.28.21 0.55% 153,161.39

1080 Bank of America - CD 12.15.20 0.05% 1,647.84

1090 Bank of America CD 03.10.2022 0.03% 101,171.93

Total Other Assets 358,400.80

Prepaid

1610 Prepaid Insurance 6,731.64

Total Prepaid 6,731.64

Total Assets 411,792.68

Liabilities & Equity

Liability

3010 Accounts Payable 263.00

3020 Accrued Payables 480.00

3310 Prepaid Owner Assessments 12,565.06

Total Liability 13,308.06

Equity

5510 Prior Year Net Inc./Loss 41,560.03

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 7,682.60

Total Equity 52,355.63

Reserve

5030 Reserves - Fencing/Gates 37,693.00

5090 Reserves - Electrical 20,993.84

5100 Reserves - Landscape/Irrigation 37,375.47

5120 Reserves - Playground 32,280.73

5160 Reserves - Pool/Spa 87,878.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 7,540.94

5190 Reserves-Asphalt/Concrete 38,477.23

5200 Reserves - Interest 4,082.87

5240 Reserves - Building Exterior 15,482.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 37,322.34

Total Reserve 346,128.99

Total Liabilities & Equity 411,792.68

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 2/1/2021 To 2/28/2021 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	32,800.00	32,800.00	0.00	196,800.00
6340	Late Fee Income	150.00	0.00	150.00	190.00	0.00	190.00	0.00
6350	Legal Fees Reimbursement	1,122.60	0.00	1,122.60	1,147.00	0.00	1,147.00	0.00
6390	Interest Income	1,647.84	20.00	1,627.84	1,866.81	40.00	1,826.81	240.00
6460	Misc. Income	0.00	0.00	0.00	110.00	0.00	110.00	0.00
6490	Fines	600.00	0.00	600.00	600.00	0.00	600.00	0.00
TOTAL Income		19,920.44	16,420.00	3,500.44	36,713.81	32,840.00	3,873.81	197,040.00
TOTAL REVENUES		19,920.44	16,420.00	3,500.44	36,713.81	32,840.00	3,873.81	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	440.90	300.00	140.90	440.90	600.00	(159.10)	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	93.35	283.00	(189.65)	367.69	566.00	(198.31)	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	160.00	(160.00)	960.00
8200	Misc Fees	0.00	38.00	(38.00)	10.00	76.00	(66.00)	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		4,280.09	4,705.00	(424.91)	8,310.27	9,410.00	(1,099.73)	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	3,331.51	833.00	2,498.51	3,407.51	1,666.00	1,741.51	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	119.95	240.00	(120.05)	1,440.00
7281	Janitorial Supplies	2,877.10	417.00	2,460.10	2,877.10	834.00	2,043.10	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	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	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)	140.00	410.00	(270.00)	2,460.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	0.00	600.00	(600.00)	3,600.00
TOTAL Maintenance		8,502.56	5,875.00	2,627.56	10,892.56	11,750.00	(857.44)	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	77.00	77.00	0.00	154.00	154.00	0.00	919.00

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 2/1/2021 To 2/28/2021 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	298.00	298.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	640.00	640.00	0.00	3,840.00
TOTAL Reserve Contributions		<u>3,189.00</u>	<u>3,189.00</u>	<u>0.00</u>	<u>6,378.00</u>	<u>6,378.00</u>	<u>0.00</u>	<u>38,276.00</u>
Utilities								
8911	Gas	3.81	936.00	(932.19)	8.14	1,872.00	(1,863.86)	11,232.00
8912	Electric	587.19	693.00	(105.81)	1,308.77	1,386.00	(77.23)	8,320.00
8930	Water & Sewer	1,355.17	1,159.00	196.17	2,133.47	2,318.00	(184.53)	13,910.00
TOTAL Utilities		<u>1,946.17</u>	<u>2,788.00</u>	<u>(841.83)</u>	<u>3,450.38</u>	<u>5,576.00</u>	<u>(2,125.62)</u>	<u>33,462.00</u>
TOTAL EXPENSES		<u>17,917.82</u>	<u>16,557.00</u>	<u>1,360.82</u>	<u>29,031.21</u>	<u>33,114.00</u>	<u>(4,082.79)</u>	<u>198,702.00</u>
Excess Revenue / Expense		<u>2,002.62</u>	<u>(137.00)</u>	<u>2,139.62</u>	<u>7,682.60</u>	<u>(274.00)</u>	<u>7,956.60</u>	<u>(1,662.00)</u>