

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

January 31, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 01/31/2020

Operating

Assets

Operating Account

1008. Mutual of Omaha Operating Account 23,091.32

Total Operating Account

23,091.32

Accounts Receivable

1310 A/R Assessments 20,480.95

Total Accounts Receivable

20,480.95

Other Assets

1060 SDCCU - Primary Savings 57,767.92

1075 SDCCU - CD 9.28.20 .70% 151,541.44

1090 Bank of America CD 02.10.2021 1.49% 101,171.93

Total Other Assets

310,481.29

Prepaid

1610 Prepaid Insurance 7,328.73

Total Prepaid

7,328.73

Total Assets

361,382.29

Liabilities & Equity

Liability

3020 Accrued Payables 480.00

3030 Accrued Water Payable 6,196.70

3310 Prepaid Owner Assessments 14,200.70

Total Liability

20,877.40

Equity

5510 Prior Year Net Inc./Loss 24,196.05

5520 Prior Year Adjustments (3,747.00)

Net Income/(Loss) (957.33)

Total Equity

19,491.72

Reserve

5030 Reserves - Fencing/Gates 33,533.00

5090 Reserves - Electrical 18,358.84

5100 Reserves - Landscape/Irrigation 32,660.47

5120 Reserves - Playground 29,091.73

5160 Reserves - Pool/Spa 80,373.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 6,015.94

5190 Reserves-Asphalt/Concrete 37,717.73

5200 Reserves - Interest 2,506.55

5240 Reserves - Building Exterior 13,541.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 40,212.34

Total Reserve

321,013.17

Total Liabilities & Equity

361,382.29

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Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 1/1/2020 To 1/31/2020 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	16,400.00	16,400.00	0.00	196,800.00
6340	Late Fee Income	60.00	0.00	60.00	60.00	0.00	60.00	0.00
6350	Legal Fees Reimbursement	(413.00)	0.00	(413.00)	(413.00)	0.00	(413.00)	0.00
6390	Interest Income	691.79	20.00	671.79	691.79	20.00	671.79	240.00
6490	Fines	100.00	0.00	100.00	100.00	0.00	100.00	0.00
TOTAL Income		16,838.79	16,420.00	418.79	16,838.79	16,420.00	418.79	197,040.00
TOTAL REVENUES		16,838.79	16,420.00	418.79	16,838.79	16,420.00	418.79	197,040.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	0.00	80.00	(80.00)	960.00
8040	Insurance	916.09	850.00	66.09	916.09	850.00	66.09	10,200.00
8050	Legal	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	2,829.75	2,900.00	(70.25)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	33.00	(33.00)	396.00
8075	Administrative	1,102.01	283.00	819.01	1,102.01	283.00	819.01	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	80.00	(80.00)	960.00
8200	Misc Fees	10.00	38.00	(28.00)	10.00	38.00	(28.00)	456.00
8221	Federal Taxes	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00
TOTAL General & Administrative		4,857.85	4,705.00	152.85	4,857.85	4,705.00	152.85	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	2,228.20	833.00	1,395.20	2,228.20	833.00	1,395.20	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	119.95	120.00	(0.05)	1,440.00
7281	Janitorial Supplies	340.00	417.00	(77.00)	340.00	417.00	(77.00)	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	1,694.00	1,750.00	(56.00)	21,000.00
7400	Landscape Supplies	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7440	Pool Contract	480.00	475.00	5.00	480.00	475.00	5.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	0.00	205.00	(205.00)	2,460.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00
TOTAL Maintenance		4,862.15	5,875.00	(1,012.85)	4,862.15	5,875.00	(1,012.85)	70,496.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	320.00	320.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	203.00	203.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	363.00	363.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	245.00	245.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	1,214.00	1,214.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	117.00	117.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	181.00	181.00	0.00	2,176.00
9200	Reserves-Interest	691.79	77.00	614.79	691.79	77.00	614.79	919.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	149.00	149.00	0.00	1,792.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

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

9370	Reserves-Tree Trimming	320.00	320.00	0.00	320.00	320.00	0.00	3,840.00
TOTAL Reserve Contributions		3,803.79	3,189.00	614.79	3,803.79	3,189.00	614.79	38,276.00
Utilities								
8911	Gas	3.12	900.00	(896.88)	3.12	900.00	(896.88)	10,800.00
8912	Electric	560.55	667.00	(106.45)	560.55	667.00	(106.45)	8,000.00
8930	Water & Sewer	3,708.66	1,083.00	2,625.66	3,708.66	1,083.00	2,625.66	13,000.00
TOTAL Utilities		4,272.33	2,650.00	1,622.33	4,272.33	2,650.00	1,622.33	31,800.00
TOTAL EXPENSES		17,796.12	16,419.00	1,377.12	17,796.12	16,419.00	1,377.12	197,040.00
Excess Revenue / Expense		(957.33)	1.00	(958.33)	(957.33)	1.00	(958.33)	0.00