

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

July 31, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 07/31/2020

Operating

**Assets**

Operating Account

1008 Mutual of Omaha Operating Account 33,882.50

Total Operating Account 33,882.50

Accounts Receivable

1310 A/R Assessments 22,024.78

Total Accounts Receivable 22,024.78

Other Assets

1060 SDCCU - Primary Savings 80,077.62

1075 SDCCU - CD 9.28.20 .70% 152,480.85

1090 Bank of America CD 02.10.2021 1.49% 101,171.93

Total Other Assets 333,730.40

Prepaid

1610 Prepaid Insurance 2,748.28

Total Prepaid 2,748.28

Suspense

1999 Clearing Account (1,176.00)

Total Suspense (1,176.00)

**Total Assets**

391,209.96

**Liabilities & Equity**

Liability

3020 Accrued Payables 480.00

3030 Accrued Water Payable 3,098.35

3310 Prepaid Owner Assessments 13,821.14

Total Liability 17,399.49

Equity

5510 Prior Year Net Inc./Loss 20,449.05

Net Income/(Loss) 12,729.83

Total Equity 33,178.88

Reserve

5030 Reserves - Fencing/Gates 35,453.00

5090 Reserves - Electrical 19,576.84

5100 Reserves - Landscape/Irrigation 34,838.47

5120 Reserves - Playground 30,561.73

5160 Reserves - Pool/Spa 87,657.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 6,717.94

5190 Reserves-Asphalt/Concrete 38,803.73

5200 Reserves - Interest 3,452.97

5240 Reserves - Building Exterior 14,435.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 42,132.34

Total Reserve 340,631.59

**Total Liabilities & Equity**

391,209.96

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 7/1/2020 To 7/31/2020 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>REVENUES</b>								
<u>Income</u>								
6310	Assessment Income	16,400.00	16,400.00	0.00	114,800.00	114,800.00	0.00	196,800.00
6340	Late Fee Income	120.00	0.00	120.00	565.00	0.00	565.00	0.00
6350	Legal Fees Reimbursement	492.10	0.00	492.10	1,230.50	0.00	1,230.50	0.00
6390	Interest Income	479.33	20.00	459.33	1,638.21	140.00	1,498.21	240.00
6460	Misc. Income	55.00	0.00	55.00	65.00	0.00	65.00	0.00
6490	Fines	700.00	0.00	700.00	1,100.00	0.00	1,100.00	0.00
	<b>TOTAL Income</b>	<b>18,246.43</b>	<b>16,420.00</b>	<b>1,826.43</b>	<b>119,398.71</b>	<b>114,940.00</b>	<b>4,458.71</b>	<b>197,040.00</b>
	<b>TOTAL REVENUES</b>	<b>18,246.43</b>	<b>16,420.00</b>	<b>1,826.43</b>	<b>119,398.71</b>	<b>114,940.00</b>	<b>4,458.71</b>	<b>197,040.00</b>
<b>EXPENSES</b>								
<u>General &amp; Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	900.00	560.00	340.00	960.00
8040	Insurance	916.09	850.00	66.09	5,496.54	5,950.00	(453.46)	10,200.00
8050	Legal	794.60	300.00	494.60	3,579.00	2,100.00	1,479.00	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	19,808.25	20,300.00	(491.75)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	231.00	(231.00)	396.00
8075	Administrative	384.39	283.00	101.39	3,996.91	1,981.00	2,015.91	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	560.00	(560.00)	960.00
8200	Misc Fees	0.00	38.00	(38.00)	140.00	266.00	(126.00)	456.00
8221	Federal Taxes	0.00	33.00	(33.00)	560.00	231.00	329.00	400.00
8222	State Taxes	0.00	33.00	(33.00)	63.00	231.00	(168.00)	400.00
	<b>TOTAL General &amp; Administrative</b>	<b>4,924.83</b>	<b>4,705.00</b>	<b>219.83</b>	<b>34,543.70</b>	<b>32,935.00</b>	<b>1,608.70</b>	<b>56,468.00</b>
<u>Maintenance</u>								
7010	Repairs and Maintenance	277.28	833.00	(555.72)	5,613.82	5,831.00	(217.18)	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	839.60	840.00	(0.40)	1,440.00
7281	Janitorial Supplies	91.86	417.00	(325.14)	3,127.02	2,919.00	208.02	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	11,858.00	12,250.00	(392.00)	21,000.00
7400	Landscape Supplies	368.57	500.00	(131.43)	3,283.03	3,500.00	(216.97)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	8,860.00	8,750.00	110.00	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
7440	Pool Contract	480.00	475.00	5.00	3,360.00	3,325.00	35.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	712.00	1,435.00	(723.00)	2,460.00
7442	Pool Spa Supplies	85.00	300.00	(215.00)	498.00	2,100.00	(1,602.00)	3,600.00
	<b>TOTAL Maintenance</b>	<b>3,116.66</b>	<b>5,875.00</b>	<b>(2,758.34)</b>	<b>38,151.47</b>	<b>41,125.00</b>	<b>(2,973.53)</b>	<b>70,496.00</b>
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	2,240.00	2,240.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	1,421.00	1,421.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	2,541.00	2,541.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	1,715.00	1,715.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	8,498.00	8,498.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	819.00	819.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	1,267.00	1,267.00	0.00	2,176.00
9200	Reserves-Interest	479.33	77.00	402.33	1,638.21	539.00	1,099.21	919.00

**Villanitas Homeowners Association**  
**INCOME & EXPENSE BUDGET COMPARISON**

Period 7/1/2020 To 7/31/2020 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,043.00	1,043.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	2,240.00	2,240.00	0.00	3,840.00
<b>TOTAL Reserve Contributions</b>		<b>3,591.33</b>	<b>3,189.00</b>	<b>402.33</b>	<b>23,422.21</b>	<b>22,323.00</b>	<b>1,099.21</b>	<b>38,276.00</b>
<b>Utilities</b>								
8911	Gas	634.31	900.00	(265.69)	1,095.16	6,300.00	(5,204.84)	10,800.00
8912	Electric	1,103.06	667.00	436.06	4,950.12	4,669.00	281.12	8,000.00
8930	Water & Sewer	579.28	1,083.00	(503.72)	4,506.22	7,581.00	(3,074.78)	13,000.00
<b>TOTAL Utilities</b>		<b>2,316.65</b>	<b>2,650.00</b>	<b>(333.35)</b>	<b>10,551.50</b>	<b>18,550.00</b>	<b>(7,998.50)</b>	<b>31,800.00</b>
<b>TOTAL EXPENSES</b>		<b>13,949.47</b>	<b>16,419.00</b>	<b>(2,469.53)</b>	<b>106,668.88</b>	<b>114,933.00</b>	<b>(8,264.12)</b>	<b>197,040.00</b>
<b>Excess Revenue / Expense</b>		<b>4,296.96</b>	<b>1.00</b>	<b>4,295.96</b>	<b>12,729.83</b>	<b>7.00</b>	<b>12,722.83</b>	<b>0.00</b>