

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

June 30, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 06/30/2020

Operating

Assets

Operating Account

1008 Mutual of Omaha Operating Account 28,197.78

Total Operating Account

28,197.78

Accounts Receivable

1310 A/R Assessments 21,155.68

Total Accounts Receivable

21,155.68

Other Assets

1060 SDCCU - Primary Savings 76,879.05

1075 SDCCU - CD 9.28.20 .70% 152,010.42

1090 Bank of America CD 02.10.2021 1.49% 101,171.93

Total Other Assets

330,061.40

Prepaid

1610 Prepaid Insurance 3,664.37

Total Prepaid

3,664.37

Total Assets

383,079.23

Liabilities & Equity

Liability

3020 Accrued Payables 480.00

3030 Accrued Water Payable 3,098.35

3310 Prepaid Owner Assessments 13,578.70

Total Liability

17,157.05

Equity

5510 Prior Year Net Inc./Loss 20,449.05

Net Income/(Loss) 8,432.87

Total Equity

28,881.92

Reserve

5030 Reserves - Fencing/Gates 35,133.00

5090 Reserves - Electrical 19,373.84

5100 Reserves - Landscape/Irrigation 34,475.47

5120 Reserves - Playground 30,316.73

5160 Reserves - Pool/Spa 86,443.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 6,600.94

5190 Reserves-Asphalt/Concrete 38,622.73

5200 Reserves - Interest 2,973.64

5240 Reserves - Building Exterior 14,286.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 41,812.34

Total Reserve

337,040.26

Total Liabilities & Equity

383,079.23

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 6/1/2020 To 6/30/2020 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	98,400.00	98,400.00	0.00	196,800.00
6340	Late Fee Income	0.00	0.00	0.00	445.00	0.00	445.00	0.00
6350	Legal Fees Reimbursement	886.40	0.00	886.40	738.40	0.00	738.40	0.00
6390	Interest Income	0.00	20.00	(20.00)	1,158.88	120.00	1,038.88	240.00
6460	Misc. Income	0.00	0.00	0.00	10.00	0.00	10.00	0.00
6490	Fines	200.00	0.00	200.00	400.00	0.00	400.00	0.00
TOTAL Income		17,486.40	16,420.00	1,066.40	101,152.28	98,520.00	2,632.28	197,040.00
TOTAL REVENUES		17,486.40	16,420.00	1,066.40	101,152.28	98,520.00	2,632.28	197,040.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	900.00	480.00	420.00	960.00
8040	Insurance	0.00	850.00	(850.00)	4,580.45	5,100.00	(519.55)	10,200.00
8050	Legal	592.80	300.00	292.80	2,784.40	1,800.00	984.40	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	450.00	(450.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	16,978.50	17,400.00	(421.50)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	198.00	(198.00)	396.00
8075	Administrative	252.44	283.00	(30.56)	3,612.52	1,698.00	1,914.52	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	480.00	(480.00)	960.00
8200	Misc Fees	0.00	38.00	(38.00)	140.00	228.00	(88.00)	456.00
8221	Federal Taxes	110.00	33.00	77.00	560.00	198.00	362.00	400.00
8222	State Taxes	53.00	33.00	20.00	63.00	198.00	(135.00)	400.00
TOTAL General & Administrative		3,837.99	4,705.00	(867.01)	29,618.87	28,230.00	1,388.87	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	757.07	833.00	(75.93)	5,336.54	4,998.00	338.54	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	719.65	720.00	(0.35)	1,440.00
7281	Janitorial Supplies	705.92	417.00	288.92	3,035.16	2,502.00	533.16	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	10,164.00	10,500.00	(336.00)	21,000.00
7400	Landscape Supplies	1,625.00	500.00	1,125.00	2,914.46	3,000.00	(85.54)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	8,860.00	7,500.00	1,360.00	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
7440	Pool Contract	480.00	475.00	5.00	2,880.00	2,850.00	30.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	712.00	1,230.00	(518.00)	2,460.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	413.00	1,800.00	(1,387.00)	3,600.00
TOTAL Maintenance		5,381.94	5,875.00	(493.06)	35,034.81	35,250.00	(215.19)	70,496.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	1,920.00	1,920.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	1,218.00	1,218.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	2,178.00	2,178.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	1,470.00	1,470.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	7,284.00	7,284.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	702.00	702.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	1,086.00	1,086.00	0.00	2,176.00
9200	Reserves-Interest	0.00	77.00	(77.00)	1,158.88	462.00	696.88	919.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 6/1/2020 To 6/30/2020 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	894.00	894.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	1,920.00	1,920.00	0.00	3,840.00
TOTAL Reserve Contributions		3,112.00	3,189.00	(77.00)	19,830.88	19,134.00	696.88	38,276.00
Utilities								
8911	Gas	3.94	900.00	(896.06)	460.85	5,400.00	(4,939.15)	10,800.00
8912	Electric	700.27	667.00	33.27	3,847.06	4,002.00	(154.94)	8,000.00
8930	Water & Sewer	584.48	1,083.00	(498.52)	3,926.94	6,498.00	(2,571.06)	13,000.00
TOTAL Utilities		1,288.69	2,650.00	(1,361.31)	8,234.85	15,900.00	(7,665.15)	31,800.00
TOTAL EXPENSES		13,620.62	16,419.00	(2,798.38)	92,719.41	98,514.00	(5,794.59)	197,040.00
Excess Revenue / Expense		3,865.78	1.00	3,864.78	8,432.87	6.00	8,426.87	0.00