VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

March 31, 2021

Villanitas Homeowners Association

BALANCE SHEET

As Of 03/31/2021

Operating

Assets			
Operating Account			
1008	CIT Bank	16,938.47	
Total Operating Account		16,938.47	
Accounts Receivable			
1310	A/R Assessments	23,995.00	
Total Accounts Receivable		23,995.00	
Other Assets			
1060	SDCCU - Primary Savings	105,609.31	
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		361,590.47	
Prepaid			
1610	Prepaid Insurance	5,815.55	
Total Prepaid		5,815.55	
Total Assets			*408,339.49*
Liabilities & Equity			
Liability			
3020	Accrued Payables	480.00	
3310	Prepaid Owner Assessments	14,637.06	
Total Liability		15,117.06	
Equity			
5510	Prior Year Net Inc./Loss	41,560.03	
5520	Prior Year Adjustments	3,113.00	
	Net Income/(Loss)	7,218.91	
Total Equity		51,891.94	
Reserve			
5030	Reserves - Fencing/Gates	38,013.00	
5090	Reserves - Electrical	21,196.84	
5100	Reserves - Landscape/Irrigation	37,738.47	
5120	Reserves - Playground	32,525.73	
5160	Reserves - Pool/Spa	81,104.87	
5180	Reserves - Pool Buildings	4,679.33	
5183	Reserves - Tennis Courts	7,657.94	
5190	Reserves-Asphalt/Concrete	38,658.23	
5200	Reserves - Interest	4,159.87	
5240	Reserves - Building Exterior	15,631.16	
5250	Reserves - Lighting	22,322.71	
5370	Reserves-Tree Trimming	37,642.34	
Total Reserve		341,330.49	
Total Liabilities & Equity			*408,339.49*

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 3/1/2021 To 3/31/2021 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	16,400.00	16,400.00	0.00	49,200.00	49,200.00	0.00	196,800.00
6340	Late Fee Income	100.00	0.00	100.00	290.00	0.00	290.00	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	1,147.00	0.00	1,147.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	1,866.81	60.00	1,806.81	240.00
6460	Misc. Income	0.00	0.00	0.00	110.00	0.00	110.00	0.00
6490	Fines	300.00	0.00	300.00	900.00	0.00	900.00	0.00
TOTAL Income		16,800.00	16,420.00	380.00	53,513.81	49,260.00	4,253.81	197,040.00
TOTAL REVENUES		16,800.00	16,420.00	380.00	53,513.81	49,260.00	4,253.81	197,040.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	0.00	240.00	(240.00)	960.00
8040	Insurance	916.09	850.00	66.09	2,748.27	2,550.00	198.27	10,200.00
8050	Legal	143.00	300.00	(157.00)	583.90	900.00	(316.10)	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	8,489.25	8,700.00	(210.75)	34,800.00
8073	Postage	0.00	- 33.00	(33.00)	0.00	99.00	(99.00)	396.00
8075	Administrative	252.28	283.00	(30.72)	619.97	849.00	(229.03)	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	240.00	(240.00)	960.00
8200	Misc Fees	237.37	38.00	199.37	247.37	114.00	133.37	456.00
8221	Federal Taxes	0.00	33.00	(33.00)	0.00	99.00	(99.00)	400.00
8222	State Taxes	145.60	33.00	112.60	145.60	99.00	46.60	400.00
TOTAL General & Administrative		4,524.09	4,705.00	(180.91)	12,834.36	14,115.00	(1,280.64)	56,468.00
Maintenance								
7010	Repairs and Maintenance	530.75	833.00	(302.25)	3,938.26	2,499.00	1,439.26	9,996.00
7013	Gate Service (ESP)	130.75	120.00	10.75	250.70	360.00	(109.30)	1,440.00
7281	Janitorial Supplies	1,852.70	417.00	1,435.70	4,729.80	1,251.00	3,478.80	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	5,082.00	5,250.00	(168.00)	21,000.00
7400	Landscape Supplies	441.46	500.00	(58.54)	441.46	1,500.00	(1,058.54)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	0.00	3,750.00	(3,750.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
7440	Pool Contract	480.00	475.00	5.00	1,440.00	1,425.00	15.00	5,700.00
7441	Pool/Spa Repair	2,435.00	205.00	2,230.00	2,575.00	615.00	1,960.00	2,460.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	0.00	900.00	(900.00)	3,600.00
TOTAL Maintenance		7,564.66	5,875.00	1,689.66	18,457.22	17,625.00	832.22	70,496.00
Reserve Contributions								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	960.00	960.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	609.00	609.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	1,089.00	1,089.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	735.00	735.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	3,642.00	3,642.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	351.00	351.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	543.00	543.00	0.00	2,176.00
9200	Reserves-Interest	77.00	77.00	0.00	231.00	231.00	0.00	919.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 3/1/2021 To 3/31/2021 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	447.00	447.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	960.00	960.00	0.00	3,840.00
TOTAL Reserve Contributions		3,189.00	3,189.00	0.00	9,567.00	9,567.00	0.00	38,276.00
Utilities								
8911	Gas	3.94	936.00	(932.06)	12.08	2,808.00	(2,795.92)	11,232.00
8912	Electric	487.03	693.00	(205.97)	1,795.80	2,079.00	(283.20)	8,320.00
8930	Water & Sewer	1,494.97	1,159.00	335.97	3,628.44	3,477.00	151.44	13,910.00
TOTAL Utilities		1,985.94	2,788.00	(802.06)	5,436.32	8,364.00	(2,927.68)	33,462.00
TOTAL EXPENSES		17,263.69	16,557.00	706.69	46,294.90	49,671.00	(3,376.10)	198,702.00
Excess Revenue / Expense		(463.69)	(137.00)	(326.69)	7,218.91	(411.00)	7,629.91	(1,662.00)