

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

March 31, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 03/31/2020

Operating

Assets

Operating Account

1008 Mutual of Omaha Operating Account 15,589.26

Total Operating Account 15,589.26

Accounts Receivable

1310 A/R Assessments 21,927.50

Total Accounts Receivable 21,927.50

Other Assets

1060 SDCCU - Primary Savings 67,310.04

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 320,492.39

Prepaid

1610 Prepaid Insurance 5,496.55

Total Prepaid 5,496.55

Total Assets

363,505.70

Liabilities & Equity

Liability

3030 Accrued Water Payable 3,098.35

3310 Prepaid Owner Assessments 13,005.70

Total Liability 16,104.05

Equity

5510 Prior Year Net Inc./Loss 20,449.05

Net Income/(Loss) (751.66)

Total Equity 19,697.39

Reserve

5030 Reserves - Fencing/Gates 34,173.00

5090 Reserves - Electrical 18,764.84

5100 Reserves - Landscape/Irrigation 33,386.47

5120 Reserves - Playground 29,581.73

5160 Reserves - Pool/Spa 82,801.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 6,249.94

5190 Reserves-Asphalt/Concrete 38,079.73

5200 Reserves - Interest 2,973.64

5240 Reserves - Building Exterior 13,839.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 40,852.34

Total Reserve 327,704.26

Total Liabilities & Equity

363,505.70

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 3/1/2020 To 3/31/2020 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	49,200.00	49,200.00	0.00	196,800.00
6340	Late Fee Income	110.00	0.00	110.00	250.00	0.00	250.00	0.00
6350	Legal Fees Reimbursement	204.00	0.00	204.00	(159.00)	0.00	(159.00)	0.00
6390	Interest Income	467.09	20.00	447.09	1,158.88	60.00	1,098.88	240.00
6490	Fines	100.00	0.00	100.00	200.00	0.00	200.00	0.00
TOTAL Income		17,281.09	16,420.00	861.09	50,649.88	49,260.00	1,389.88	197,040.00
TOTAL REVENUES		17,281.09	16,420.00	861.09	50,649.88	49,260.00	1,389.88	197,040.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	900.00	80.00	820.00	900.00	240.00	660.00	960.00
8040	Insurance	916.09	850.00	66.09	2,748.27	2,550.00	198.27	10,200.00
8050	Legal	209.00	300.00	(91.00)	401.50	900.00	(498.50)	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	210.33	283.00	(72.67)	2,139.99	849.00	1,290.99	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	240.00	(240.00)	960.00
8200	Misc Fees	80.00	38.00	42.00	110.00	114.00	(4.00)	456.00
8221	Federal Taxes	450.00	33.00	417.00	450.00	99.00	351.00	400.00
8222	State Taxes	10.00	33.00	(23.00)	10.00	99.00	(89.00)	400.00
TOTAL General & Administrative		5,605.17	4,705.00	900.17	15,249.01	14,115.00	1,134.01	56,468.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	1,066.80	833.00	233.80	3,810.47	2,499.00	1,311.47	9,996.00
7013	Gate Service (ESP)	119.95	120.00	(0.05)	359.85	360.00	(0.15)	1,440.00
7281	Janitorial Supplies	340.00	417.00	(77.00)	1,020.00	1,251.00	(231.00)	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	165.00	500.00	(335.00)	439.46	1,500.00	(1,060.54)	6,000.00
7410	Tree Maintenance	7,000.00	1,250.00	5,750.00	8,860.00	3,750.00	5,110.00	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	712.00	205.00	507.00	712.00	615.00	97.00	2,460.00
7442	Pool Spa Supplies	413.00	300.00	113.00	413.00	900.00	(487.00)	3,600.00
TOTAL Maintenance		11,990.75	5,875.00	6,115.75	22,136.78	17,625.00	4,511.78	70,496.00
<u>Reserve Contributions</u>								
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	467.09	77.00	390.09	1,158.88	231.00	927.88	919.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	447.00	447.00	0.00	1,792.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 3/1/2020 To 3/31/2020 11:59:00 PM

9370	Reserves-Tree Trimming	320.00	320.00	0.00	960.00	960.00	0.00	3,840.00
TOTAL Reserve Contributions		3,579.09	3,189.00	390.09	10,494.88	9,567.00	927.88	38,276.00
Utilities								
8911	Gas	6.78	900.00	(893.22)	13.03	2,700.00	(2,686.97)	10,800.00
8912	Electric	606.79	667.00	(60.21)	1,736.16	2,001.00	(264.84)	8,000.00
8930	Water & Sewer	582.86	1,083.00	(500.14)	1,771.68	3,249.00	(1,477.32)	13,000.00
TOTAL Utilities		1,196.43	2,650.00	(1,453.57)	3,520.87	7,950.00	(4,429.13)	31,800.00
TOTAL EXPENSES		22,371.44	16,419.00	5,952.44	51,401.54	49,257.00	2,144.54	197,040.00
Excess Revenue / Expense		(5,090.35)	1.00	(5,091.35)	(751.66)	3.00	(754.66)	0.00