

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

September 30, 2020

Villanitas Homeowners Association

BALANCE SHEET

As Of 09/30/2020

Operating

**Assets**

Operating Account

1008 CIT Bank 37,899.60

Total Operating Account 37,899.60

Accounts Receivable

1310 A/R Assessments 24,080.40

Total Accounts Receivable 24,080.40

Other Assets

1060 SDCCU - Primary Savings 86,456.96

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 340,109.74

*Total Assets*

402,089.74

**Liabilities & Equity**

Liability

3020 Accrued Payables 480.00

3030 Accrued Water Payable 3,098.35

3310 Prepaid Owner Assessments 12,814.24

Total Liability 16,392.59

Equity

5510 Prior Year Net Inc./Loss 20,449.05

Net Income/(Loss) 20,284.51

Total Equity 40,733.56

Reserve

5030 Reserves - Fencing/Gates 36,093.00

5090 Reserves - Electrical 19,982.84

5100 Reserves - Landscape/Irrigation 35,564.47

5120 Reserves - Playground 31,051.73

5160 Reserves - Pool/Spa 88,193.37

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 6,951.94

5190 Reserves-Asphalt/Concrete 39,165.73

5200 Reserves - Interest 3,452.97

5240 Reserves - Building Exterior 14,733.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 42,772.34

Total Reserve 344,963.59

*Total Liabilities & Equity*

402,089.74

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 9/1/2020 To 9/30/2020 11:59:00 PM

|  | Current Month Operating                   |                  |                  | Year to Date Operating |                   |                   | Annual            |                   |
|--|---|------------------|------------------|------------------------|-------------------|-------------------|-------------------|-------------------|
|  | Actual                                    | Budget           | Variance         | Actual                 | Budget            | Variance          |                   |                   |
| <b>REVENUES</b>                            |   |                  |                  |                        |                   |                   |                   |                   |
| <b><u>Income</u></b>                       |   |                  |                  |                        |                   |                   |                   |                   |
| 6310                                       | Assessment Income                         | 16,400.00        | 16,400.00        | 0.00                   | 147,600.00        | 147,600.00        | 0.00              | 196,800.00        |
| 6340                                       | Late Fee Income                           | 60.00            | 0.00             | 60.00                  | 675.00            | 0.00              | 675.00            | 0.00              |
| 6350                                       | Legal Fees Reimbursement                  | 1.12             | 0.00             | 1.12                   | 829.02            | 0.00              | 829.02            | 0.00              |
| 6390                                       | Interest Income                           | 0.00             | 20.00            | (20.00)                | 1,638.21          | 180.00            | 1,458.21          | 240.00            |
| 6460                                       | Misc. Income                              | 0.00             | 0.00             | 0.00                   | 285.00            | 0.00              | 285.00            | 0.00              |
| 6490                                       | Fines                                     | 900.00           | 0.00             | 900.00                 | 2,700.00          | 0.00              | 2,700.00          | 0.00              |
|  | <b>TOTAL Income</b>                       | <b>17,361.12</b> | <b>16,420.00</b> | <b>941.12</b>          | <b>153,727.23</b> | <b>147,780.00</b> | <b>5,947.23</b>   | <b>197,040.00</b> |
|  | <b>TOTAL REVENUES</b>                     | <b>17,361.12</b> | <b>16,420.00</b> | <b>941.12</b>          | <b>153,727.23</b> | <b>147,780.00</b> | <b>5,947.23</b>   | <b>197,040.00</b> |
| <b>EXPENSES</b>                            |   |                  |                  |                        |                   |                   |                   |                   |
| <b><u>General &amp; Administrative</u></b> |   |                  |                  |                        |                   |                   |                   |                   |
| 8010                                       | Audit/Tax Preparation                     | 0.00             | 80.00            | (80.00)                | 900.00            | 720.00            | 180.00            | 960.00            |
| 8040                                       | Insurance                                 | 1,832.19         | 850.00           | 982.19                 | 8,244.82          | 7,650.00          | 594.82            | 10,200.00         |
| 8050                                       | Legal                                     | 441.12           | 300.00           | 141.12                 | 4,164.62          | 2,700.00          | 1,464.62          | 3,600.00          |
| 8060                                       | Licenses and Fees                         | 0.00             | 75.00            | (75.00)                | 0.00              | 675.00            | (675.00)          | 900.00            |
| 8070                                       | Management Contract                       | 2,829.75         | 2,900.00         | (70.25)                | 25,467.75         | 26,100.00         | (632.25)          | 34,800.00         |
| 8073                                       | Postage                                   | 0.00             | 33.00            | (33.00)                | 0.00              | 297.00            | (297.00)          | 396.00            |
| 8075                                       | Administrative                            | 124.99           | 283.00           | (158.01)               | 4,357.34          | 2,547.00          | 1,810.34          | 3,396.00          |
| 8080                                       | Reserve Study                             | 0.00             | 80.00            | (80.00)                | 500.00            | 720.00            | (220.00)          | 960.00            |
| 8200                                       | Misc Fees                                 | 0.00             | 38.00            | (38.00)                | 140.00            | 342.00            | (202.00)          | 456.00            |
| 8221                                       | Federal Taxes                             | 0.00             | 33.00            | (33.00)                | 670.00            | 297.00            | 373.00            | 400.00            |
| 8222                                       | State Taxes                               | (168.51)         | 33.00            | (201.51)               | (105.51)          | 297.00            | (402.51)          | 400.00            |
|  | <b>TOTAL General &amp; Administrative</b> | <b>5,059.54</b>  | <b>4,705.00</b>  | <b>354.54</b>          | <b>44,339.02</b>  | <b>42,345.00</b>  | <b>1,994.02</b>   | <b>56,468.00</b>  |
| <b><u>Maintenance</u></b>                  |   |                  |                  |                        |                   |                   |                   |                   |
| 7010                                       | Repairs and Maintenance                   | 0.00             | 833.00           | (833.00)               | 5,613.82          | 7,497.00          | (1,883.18)        | 9,996.00          |
| 7013                                       | Gate Service (ESP)                        | 119.95           | 120.00           | (0.05)                 | 1,079.50          | 1,080.00          | (0.50)            | 1,440.00          |
| 7281                                       | Janitorial Supplies                       | 0.00             | 417.00           | (417.00)               | 3,403.02          | 3,753.00          | (349.98)          | 5,000.00          |
| 7320                                       | Landscape Contract                        | 1,694.00         | 1,750.00         | (56.00)                | 15,246.00         | 15,750.00         | (504.00)          | 21,000.00         |
| 7400                                       | Landscape Supplies                        | 0.00             | 500.00           | (500.00)               | 3,830.99          | 4,500.00          | (669.01)          | 6,000.00          |
| 7410                                       | Tree Maintenance                          | 0.00             | 1,250.00         | (1,250.00)             | 8,860.00          | 11,250.00         | (2,390.00)        | 15,000.00         |
| 7420                                       | Pest Control                              | 0.00             | 25.00            | (25.00)                | 0.00              | 225.00            | (225.00)          | 300.00            |
| 7440                                       | Pool Contract                             | 480.00           | 475.00           | 5.00                   | 4,320.00          | 4,275.00          | 45.00             | 5,700.00          |
| 7441                                       | Pool/Spa Repair                           | 0.00             | 205.00           | (205.00)               | 952.00            | 1,845.00          | (893.00)          | 2,460.00          |
| 7442                                       | Pool Spa Supplies                         | 0.00             | 300.00           | (300.00)               | 1,308.00          | 2,700.00          | (1,392.00)        | 3,600.00          |
|  | <b>TOTAL Maintenance</b>                  | <b>2,293.95</b>  | <b>5,875.00</b>  | <b>(3,581.05)</b>      | <b>44,613.33</b>  | <b>52,875.00</b>  | <b>(8,261.67)</b> | <b>70,496.00</b>  |
| <b><u>Reserve Contributions</u></b>        |   |                  |                  |                        |                   |                   |                   |                   |
| 9030                                       | Reserves-Fencing/Gates                    | 320.00           | 320.00           | 0.00                   | 2,880.00          | 2,880.00          | 0.00              | 3,840.00          |
| 9090                                       | Reserves-Electrical                       | 203.00           | 203.00           | 0.00                   | 1,827.00          | 1,827.00          | 0.00              | 2,432.00          |
| 9100                                       | Reserves-Landscape/Irrigat                | 363.00           | 363.00           | 0.00                   | 3,267.00          | 3,267.00          | 0.00              | 4,352.00          |
| 9120                                       | Reserves-Playground                       | 245.00           | 245.00           | 0.00                   | 2,205.00          | 2,205.00          | 0.00              | 2,944.00          |
| 9160                                       | Reserves-Pool/Spa                         | 1,214.00         | 1,214.00         | 0.00                   | 10,926.00         | 10,926.00         | 0.00              | 14,573.00         |
| 9183                                       | Reserves - Tennis Courts                  | 117.00           | 117.00           | 0.00                   | 1,053.00          | 1,053.00          | 0.00              | 1,408.00          |
| 9190                                       | Reserves-Asphalt/Concrete                 | 181.00           | 181.00           | 0.00                   | 1,629.00          | 1,629.00          | 0.00              | 2,176.00          |
| 9200                                       | Reserves-Interest                         | 0.00             | 77.00            | (77.00)                | 1,638.21          | 693.00            | 945.21            | 919.00            |

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

Period 9/1/2020 To 9/30/2020 11:59:00 PM

|                             |                             |           |           |            |            |            |             |            |
|-----------------------------|-----------------------------|-----------|-----------|------------|------------|------------|-------------|------------|
| 9240                        | Reserves-Buildings Exterior | 149.00    | 149.00    | 0.00       | 1,341.00   | 1,341.00   | 0.00        | 1,792.00   |
| 9370                        | Reserves-Tree Trimming      | 320.00    | 320.00    | 0.00       | 2,880.00   | 2,880.00   | 0.00        | 3,840.00   |
| TOTAL Reserve Contributions |                             | 3,112.00  | 3,189.00  | (77.00)    | 29,646.21  | 28,701.00  | 945.21      | 38,276.00  |
| <b>Utilities</b>            |                             |           |           |            |            |            |             |            |
| 8911                        | Gas                         | 27.84     | 900.00    | (872.16)   | 1,221.76   | 8,100.00   | (6,878.24)  | 10,800.00  |
| 8912                        | Electric                    | 1,385.64  | 667.00    | 718.64     | 7,501.56   | 6,003.00   | 1,498.56    | 8,000.00   |
| 8930                        | Water & Sewer               | 1,412.71  | 1,083.00  | 329.71     | 6,120.84   | 9,747.00   | (3,626.16)  | 13,000.00  |
| TOTAL Utilities             |                             | 2,826.19  | 2,650.00  | 176.19     | 14,844.16  | 23,850.00  | (9,005.84)  | 31,800.00  |
| TOTAL EXPENSES              |                             | 13,291.68 | 16,419.00 | (3,127.32) | 133,442.72 | 147,771.00 | (14,328.28) | 197,040.00 |
| Excess Revenue / Expense    |                             | 4,069.44  | 1.00      | 4,068.44   | 20,284.51  | 9.00       | 20,275.51   | 0.00       |