

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

October 31, 2021

Villanitas Homeowners Association

BALANCE SHEET

As Of 10/31/2021

Operating

Assets

Operating Account

1008 CIT Bank 2,898.18

Total Operating Account 2,898.18

Accounts Receivable

1310 A/R Assessments 41,629.32

Total Accounts Receivable 41,629.32

Other Assets

1060 SDCCU - Primary Savings 127,944.37

1075 SDCCU - CD 9.28.21 0.55% 153,369.20

1090 Bank of America CD 03.10.2022 0.03% 102,819.77

Total Other Assets 384,133.34

Prepaid

1610 Prepaid Insurance 10,884.00

Total Prepaid 10,884.00

Total Assets 439,544.84

Liabilities & Equity

Liability

3010 Accounts Payable 95.00

3020 Accrued Payables 6,004.74

3310 Prepaid Owner Assessments 29,572.76

Total Liability 35,672.50

Equity

5510 Prior Year Net Inc./Loss 41,560.03

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) (1,487.98)

Total Equity 43,185.05

Reserve

5030 Reserves - Fencing/Gates 40,253.00

5090 Reserves - Electrical 22,617.84

5100 Reserves - Landscape/Irrigation 38,379.47

5120 Reserves - Playground 34,240.73

5160 Reserves - Pool/Spa 89,602.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 7,410.74

5190 Reserves-Asphalt/Concrete 39,925.23

5200 Reserves - Interest 4,698.87

5240 Reserves - Building Exterior 16,674.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 39,882.34

Total Reserve 360,687.29

Total Liabilities & Equity 439,544.84

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 10/1/2021 To 10/31/2021 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 | 164,000.00 | 164,000.00 | 0.00 | 196,800.00 |
| 6340 | Late Fee Income | 0.00 | 0.00 | 0.00 | 708.00 | 0.00 | 708.00 | 0.00 |
| 6350 | Legal Fees Reimbursement | 0.00 | 0.00 | 0.00 | 1,247.00 | 0.00 | 1,247.00 | 0.00 |
| 6390 | Interest Income | 0.00 | 20.00 | (20.00) | 2,081.99 | 200.00 | 1,881.99 | 240.00 |
| 6460 | Misc. Income | 10.00 | 0.00 | 10.00 | 910.00 | 0.00 | 910.00 | 0.00 |
| 6490 | Fines | 500.00 | 0.00 | 500.00 | 3,400.00 | 0.00 | 3,400.00 | 0.00 |
| TOTAL Income | | 16,910.00 | 16,420.00 | 490.00 | 172,346.99 | 164,200.00 | 8,146.99 | 197,040.00 |
| TOTAL REVENUES | | 16,910.00 | 16,420.00 | 490.00 | 172,346.99 | 164,200.00 | 8,146.99 | 197,040.00 |
| EXPENSES | | | | | | | | |
| <u>General & Administrative</u> | | | | | | | | |
| 8010 | Audit/Tax Preparation | 0.00 | 80.00 | (80.00) | 950.00 | 800.00 | 150.00 | 960.00 |
| 8040 | Insurance | 319.01 | 850.00 | (530.99) | 8,563.82 | 8,500.00 | 63.82 | 10,200.00 |
| 8050 | Legal | 550.00 | 300.00 | 250.00 | 2,667.50 | 3,000.00 | (332.50) | 3,600.00 |
| 8060 | Licenses and Fees | 0.00 | 75.00 | (75.00) | 0.00 | 750.00 | (750.00) | 900.00 |
| 8070 | Management Contract | 2,829.75 | 2,900.00 | (70.25) | 28,297.50 | 29,000.00 | (702.50) | 34,800.00 |
| 8073 | Postage | 0.00 | 33.00 | (33.00) | 0.00 | 330.00 | (330.00) | 396.00 |
| 8075 | Administrative | 159.00 | 283.00 | (124.00) | 3,137.92 | 2,830.00 | 307.92 | 3,396.00 |
| 8080 | Reserve Study | 0.00 | 80.00 | (80.00) | 0.00 | 800.00 | (800.00) | 960.00 |
| 8200 | Misc Fees | 20.00 | 38.00 | (18.00) | 1,152.76 | 380.00 | 772.76 | 456.00 |
| 8221 | Federal Taxes | 0.00 | 33.00 | (33.00) | 547.00 | 330.00 | 217.00 | 400.00 |
| 8222 | State Taxes | 0.00 | 33.00 | (33.00) | 363.60 | 330.00 | 33.60 | 400.00 |
| TOTAL General & Administrative | | 3,877.76 | 4,705.00 | (827.24) | 45,680.10 | 47,050.00 | (1,369.90) | 56,468.00 |
| <u>Maintenance</u> | | | | | | | | |
| 7010 | Repairs and Maintenance | 76.00 | 833.00 | (757.00) | 6,887.63 | 8,330.00 | (1,442.37) | 9,996.00 |
| 7013 | Gate Service (ESP) | 130.75 | 120.00 | 10.75 | 1,155.15 | 1,200.00 | (44.85) | 1,440.00 |
| 7281 | Janitorial Contract | 886.60 | 417.00 | 469.60 | 11,015.50 | 4,170.00 | 6,845.50 | 5,000.00 |
| 7320 | Landscape Contract | 1,694.00 | 1,750.00 | (56.00) | 16,940.00 | 17,500.00 | (560.00) | 21,000.00 |
| 7400 | Landscape Supplies | 641.67 | 500.00 | 141.67 | 1,470.99 | 5,000.00 | (3,529.01) | 6,000.00 |
| 7410 | Tree Maintenance | 0.00 | 1,250.00 | (1,250.00) | 12,495.00 | 12,500.00 | (5.00) | 15,000.00 |
| 7420 | Pest Control | 95.00 | 25.00 | 70.00 | 95.00 | 250.00 | (155.00) | 300.00 |
| 7440 | Pool Contract | 515.00 | 475.00 | 40.00 | 4,940.00 | 4,750.00 | 190.00 | 5,700.00 |
| 7441 | Pool/Spa Repair | 0.00 | 205.00 | (205.00) | 2,945.00 | 2,050.00 | 895.00 | 2,460.00 |
| 7442 | Pool Spa Supplies | 455.00 | 300.00 | 155.00 | 2,723.00 | 3,000.00 | (277.00) | 3,600.00 |
| TOTAL Maintenance | | 4,494.02 | 5,875.00 | (1,380.98) | 60,667.27 | 58,750.00 | 1,917.27 | 70,496.00 |
| <u>Reserve Contributions</u> | | | | | | | | |
| 9030 | Reserves-Fencing/Gates | 320.00 | 320.00 | 0.00 | 3,200.00 | 3,200.00 | 0.00 | 3,840.00 |
| 9090 | Reserves-Electrical | 203.00 | 203.00 | 0.00 | 2,030.00 | 2,030.00 | 0.00 | 2,432.00 |
| 9100 | Reserves-Landscape/Irrigat | 363.00 | 363.00 | 0.00 | 3,630.00 | 3,630.00 | 0.00 | 4,352.00 |
| 9120 | Reserves-Playground | 245.00 | 245.00 | 0.00 | 2,450.00 | 2,450.00 | 0.00 | 2,944.00 |
| 9160 | Reserves-Pool/Spa | 1,214.00 | 1,214.00 | 0.00 | 12,140.00 | 12,140.00 | 0.00 | 14,573.00 |
| 9183 | Reserves - Tennis Courts | 117.00 | 117.00 | 0.00 | 1,170.00 | 1,170.00 | 0.00 | 1,408.00 |
| 9190 | Reserves-Asphalt/Concrete | 181.00 | 181.00 | 0.00 | 1,810.00 | 1,810.00 | 0.00 | 2,176.00 |
| 9200 | Reserves-Interest | 77.00 | 77.00 | 0.00 | 770.00 | 770.00 | 0.00 | 919.00 |

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 10/1/2021 To 10/31/2021 11:59:00 PM

| | | | | | | | | |
|-----------------------------|-----------------------------|-----------|-----------|----------|------------|------------|------------|------------|
| 9240 | Reserves-Buildings Exterior | 149.00 | 149.00 | 0.00 | 1,490.00 | 1,490.00 | 0.00 | 1,792.00 |
| 9370 | Reserves-Tree Trimming | 320.00 | 320.00 | 0.00 | 3,200.00 | 3,200.00 | 0.00 | 3,840.00 |
| TOTAL Reserve Contributions | | 3,189.00 | 3,189.00 | 0.00 | 31,890.00 | 31,890.00 | 0.00 | 38,276.00 |
| Utilities | | | | | | | | |
| 8911 | Gas | 763.91 | 936.00 | (172.09) | 8,111.16 | 9,360.00 | (1,248.84) | 11,232.00 |
| 8912 | Electric | 2,180.23 | 693.00 | 1,487.23 | 10,160.04 | 6,930.00 | 3,230.04 | 8,320.00 |
| 8930 | Water & Sewer | 2,305.42 | 1,159.00 | 1,146.42 | 17,326.40 | 11,590.00 | 5,736.40 | 13,910.00 |
| TOTAL Utilities | | 5,249.56 | 2,788.00 | 2,461.56 | 35,597.60 | 27,880.00 | 7,717.60 | 33,462.00 |
| TOTAL EXPENSES | | 16,810.34 | 16,557.00 | 253.34 | 173,834.97 | 165,570.00 | 8,264.97 | 198,702.00 |
| Excess Revenue / Expense | | 99.66 | (137.00) | 236.66 | (1,487.98) | (1,370.00) | (117.98) | (1,662.00) |