

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

December 31, 2021

Villanitas Homeowners Association

BALANCE SHEET

As Of 12/31/2021

Operating

**Assets**

Operating Account

1008 CIT Bank (127.98)

Total Operating Account (127.98)

Accounts Receivable

1310 A/R Assessments 27,202.24

Total Accounts Receivable 27,202.24

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 9,070.00

1620 Prepaid Expenses 886.00

Total Prepaid 9,956.00

*Total Assets*

421,163.60

**Liabilities & Equity**

Liability

3010 Accounts Payable 7,236.20

3020 Accrued Payables 4,754.60

3310 Prepaid Owner Assessments 13,425.40

Total Liability 25,416.20

Equity

5510 Prior Year Net Inc./Loss 41,560.03

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) (15,998.92)

Total Equity 28,674.11

Reserve

5030 Reserves - Fencing/Gates 40,893.00

5090 Reserves - Electrical 23,019.84

5100 Reserves - Landscape/Irrigation 39,101.47

5120 Reserves - Playground 34,734.73

5160 Reserves - Pool/Spa 92,035.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 7,648.74

5190 Reserves-Asphalt/Concrete 40,291.23

5200 Reserves - Interest 4,847.87

5240 Reserves - Building Exterior 16,976.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 40,522.34

Total Reserve 367,073.29

*Total Liabilities & Equity*

421,163.60

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2021 To 12/31/2021 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b><u>Income</u></b>								
6310	Assessment Income	16,400.00	16,400.00	0.00	196,800.00	196,800.00	0.00	196,800.00
6340	Late Fee Income	120.00	0.00	120.00	888.00	0.00	888.00	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	240.00	1,841.99	240.00
6460	Misc. Income	0.00	0.00	0.00	910.00	0.00	910.00	0.00
6490	Fines	500.00	0.00	500.00	4,400.00	0.00	4,400.00	0.00
TOTAL Income		<u>17,020.00</u>	<u>16,420.00</u>	<u>600.00</u>	<u>206,326.99</u>	<u>197,040.00</u>	<u>9,286.99</u>	<u>197,040.00</u>
TOTAL REVENUES		<u>17,020.00</u>	<u>16,420.00</u>	<u>600.00</u>	<u>206,326.99</u>	<u>197,040.00</u>	<u>9,286.99</u>	<u>197,040.00</u>
<b>EXPENSES</b>								
<b><u>General &amp; Administrative</u></b>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	950.00	960.00	(10.00)	960.00
8040	Insurance	907.00	850.00	57.00	10,377.82	10,200.00	177.82	10,200.00
8050	Legal	4,565.00	300.00	4,265.00	7,232.50	3,600.00	3,632.50	3,600.00
8060	Licenses and Fees	0.00	75.00	(75.00)	432.00	900.00	(468.00)	900.00
8070	Management Contract	2,829.75	2,900.00	(70.25)	33,957.00	34,800.00	(843.00)	34,800.00
8073	Postage	0.00	33.00	(33.00)	0.00	396.00	(396.00)	396.00
8075	Administrative	891.56	283.00	608.56	4,124.11	3,396.00	728.11	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	1,050.00	960.00	90.00	960.00
8200	Misc Fees	0.00	38.00	(38.00)	1,192.76	456.00	736.76	456.00
8221	Federal Taxes	0.00	37.00	(37.00)	687.00	400.00	287.00	400.00
8222	State Taxes	0.00	37.00	(37.00)	423.60	400.00	23.60	400.00
TOTAL General & Administrative		<u>9,193.31</u>	<u>4,713.00</u>	<u>4,480.31</u>	<u>60,426.79</u>	<u>56,468.00</u>	<u>3,958.79</u>	<u>56,468.00</u>
<b><u>Maintenance</u></b>								
7010	Repairs and Maintenance	304.75	833.00	(528.25)	10,602.31	9,996.00	606.31	9,996.00
7013	Gate Service (ESP)	130.75	120.00	10.75	1,416.65	1,440.00	(23.35)	1,440.00
7281	Janitorial Contract	968.20	413.00	555.20	13,756.90	5,000.00	8,756.90	5,000.00
7320	Landscape Contract	1,694.00	1,750.00	(56.00)	22,022.00	21,000.00	1,022.00	21,000.00
7400	Landscape Supplies	192.00	500.00	(308.00)	2,205.02	6,000.00	(3,794.98)	6,000.00
7410	Tree Maintenance	383.00	1,250.00	(867.00)	12,878.00	15,000.00	(2,122.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	95.00	300.00	(205.00)	300.00
7440	Pool Contract	515.00	475.00	40.00	6,485.00	5,700.00	785.00	5,700.00
7441	Pool/Spa Repair	0.00	205.00	(205.00)	3,285.00	2,460.00	825.00	2,460.00
7442	Pool Spa Supplies	344.00	300.00	44.00	3,365.00	3,600.00	(235.00)	3,600.00
TOTAL Maintenance		<u>4,531.70</u>	<u>5,871.00</u>	<u>(1,339.30)</u>	<u>76,110.88</u>	<u>70,496.00</u>	<u>5,614.88</u>	<u>70,496.00</u>
<b><u>Reserve Contributions</u></b>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	3,840.00	3,840.00	0.00	3,840.00
9090	Reserves-Electrical	199.00	199.00	0.00	2,432.00	2,432.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	359.00	359.00	0.00	4,352.00	4,352.00	0.00	4,352.00
9120	Reserves-Playground	249.00	249.00	0.00	2,944.00	2,944.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,219.00	1,219.00	0.00	14,573.00	14,573.00	0.00	14,573.00
9183	Reserves - Tennis Courts	121.00	121.00	0.00	1,408.00	1,408.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	185.00	185.00	0.00	2,176.00	2,176.00	0.00	2,176.00
9200	Reserves-Interest	72.00	72.00	0.00	919.00	919.00	0.00	919.00

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

Period 12/1/2021 To 12/31/2021 11:59:00 PM

9240	Reserves-Buildings Exterior	153.00	153.00	0.00	1,792.00	1,792.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	3,840.00	3,840.00	0.00	3,840.00
TOTAL Reserve Contributions		3,197.00	3,197.00	0.00	38,276.00	38,276.00	0.00	38,276.00
<b>Utilities</b>								
8911	Gas	2,662.91	936.00	1,726.91	14,372.58	11,232.00	3,140.58	11,232.00
8912	Electric	1,064.61	697.00	367.61	12,452.04	8,320.00	4,132.04	8,320.00
8930	Water & Sewer	1,487.60	1,161.00	326.60	20,687.62	13,910.00	6,777.62	13,910.00
TOTAL Utilities		5,215.12	2,794.00	2,421.12	47,512.24	33,462.00	14,050.24	33,462.00
TOTAL EXPENSES		22,137.13	16,575.00	5,562.13	222,325.91	198,702.00	23,623.91	198,702.00
Excess Revenue / Expense		(5,117.13)	(155.00)	(4,962.13)	(15,998.92)	(1,662.00)	(14,336.92)	(1,662.00)