

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

January 31, 2022

Villanitas Homeowners Association

BALANCE SHEET

As Of 01/31/2022

Operating

Assets

Operating Account

1008	CIT Bank	2,442.26
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<u>Total Operating Account</u>		2,442.26
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Accounts Receivable

1310	A/R Assessments	27,189.88
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<u>Total Accounts Receivable</u>		27,189.88
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Other Assets

1060	SDCCU - Primary Savings	127,971.24
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1075	SDCCU - CD 9.28.21 0.55%	153,965.84
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1090	Bank of America CD 03.10.2022 0.03%	102,819.77
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<u>Total Other Assets</u>		384,756.85
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Prepaid

1610	Prepaid Insurance	8,163.00
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1620	Prepaid Expenses	1,693.40
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<u>Total Prepaid</u>		9,856.40
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<u>Total Assets</u>	424,245.39
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Liabilities & Equity

Liability

3010	Accounts Payable	3,727.52
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3020	Accrued Payables	6,156.20
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3310	Prepaid Owner Assessments	14,528.40
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<u>Total Liability</u>		24,412.12
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Equity

5510	Prior Year Net Inc./Loss	25,561.11
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5520	Prior Year Adjustments	3,113.00
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	Net Income/(Loss)	1,291.87
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<u>Total Equity</u>		29,965.98
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Reserve

5030	Reserves - Fencing/Gates	41,213.00
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5090	Reserves - Electrical	23,222.84
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5100	Reserves - Landscape/Irrigation	39,464.47
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5120	Reserves - Playground	34,979.73
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5160	Reserves - Pool/Spa	93,249.87
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5180	Reserves - Pool Buildings	4,679.33
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5183	Reserves - Tennis Courts	7,370.74
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5190	Reserves-Asphalt/Concrete	40,472.23
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5200	Reserves - Interest	4,924.87
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5240	Reserves - Building Exterior	17,125.16
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5250	Reserves - Lighting	22,322.71
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5370	Reserves-Tree Trimming	40,842.34
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<u>Total Reserve</u>		369,867.29
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<u>Total Liabilities & Equity</u>	424,245.39
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Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 1/1/2022 To 1/31/2022 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	18,450.00	18,450.00	0.00	18,450.00	18,450.00	0.00	221,400.00
6340	Late Fee Income	(20.00)	0.00	(20.00)	(20.00)	0.00	(20.00)	0.00
6390	Interest Income	623.51	20.00	603.51	623.51	20.00	603.51	240.00
6490	Fines	500.00	0.00	500.00	500.00	0.00	500.00	0.00
TOTAL Income		19,553.51	18,470.00	1,083.51	19,553.51	18,470.00	1,083.51	221,640.00
TOTAL REVENUES		19,553.51	18,470.00	1,083.51	19,553.51	18,470.00	1,083.51	221,640.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	0.00	80.00	(80.00)	960.00
8040	Insurance	907.00	850.00	57.00	907.00	850.00	57.00	10,200.00
8050	Legal	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	2,971.24	3,045.00	(73.76)	36,540.00
8073	Postage	0.00	33.00	(33.00)	0.00	33.00	(33.00)	396.00
8075	Administrative	274.01	283.00	(8.99)	274.01	283.00	(8.99)	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	80.00	(80.00)	960.00
8200	Misc Fees	720.00	83.00	637.00	720.00	83.00	637.00	1,000.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00
TOTAL General & Administrative		4,872.25	5,029.00	(156.75)	4,872.25	5,029.00	(156.75)	60,352.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	335.00	1,275.00	(940.00)	335.00	1,275.00	(940.00)	15,296.00
7013	Gate Service (ESP)	130.75	167.00	(36.25)	130.75	167.00	(36.25)	2,000.00
7281	Janitorial Contract	886.60	850.00	36.60	886.60	850.00	36.60	10,200.00
7320	Landscape Contract	1,694.00	1,803.00	(109.00)	1,694.00	1,803.00	(109.00)	21,630.00
7400	Landscape Supplies	51.00	500.00	(449.00)	51.00	500.00	(449.00)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	0.00	1,250.00	(1,250.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7440	Pool Contract	515.00	475.00	40.00	515.00	475.00	40.00	5,700.00
7441	Pool/Spa Repair	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	0.00	300.00	(300.00)	3,600.00
TOTAL Maintenance		3,612.35	6,895.00	(3,282.65)	3,612.35	6,895.00	(3,282.65)	82,726.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	320.00	320.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	203.00	203.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	363.00	363.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	245.00	245.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	1,214.00	1,214.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	117.00	117.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	181.00	181.00	0.00	2,176.00
9200	Reserves-Interest	77.00	77.00	0.00	77.00	77.00	0.00	919.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	149.00	149.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	320.00	320.00	0.00	3,840.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 1/1/2022 To 1/31/2022 11:59:00 PM

TOTAL Reserve Contributions	3,189.00	3,189.00	0.00	3,189.00	3,189.00	0.00	38,276.00
Utilities							
8911 Gas	2,667.12	964.00	1,703.12	2,667.12	964.00	1,703.12	11,569.00
8912 Electric	2,181.03	833.00	1,348.03	2,181.03	833.00	1,348.03	10,000.00
8930 Water & Sewer	1,739.89	1,507.00	232.89	1,739.89	1,507.00	232.89	18,083.00
TOTAL Utilities	6,588.04	3,304.00	3,284.04	6,588.04	3,304.00	3,284.04	39,652.00
TOTAL EXPENSES	18,261.64	18,417.00	(155.36)	18,261.64	18,417.00	(155.36)	221,006.00
Excess Revenue / Expense	1,291.87	53.00	1,238.87	1,291.87	53.00	1,238.87	634.00