VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

February 28, 2022

Villanitas Homeowners Association

BALANCE SHEET

As Of 02/28/2022

Operating

Assets			
Operating Account			
1008	CIT Bank	3,072.07	
Total Operating Account		3,072.07	
Accounts Receivable			
1310	A/R Assessments	28,242.52	
Total Accounts Receivable		28,242.52	
Other Assets			
1060	SDCCU - Primary Savings	127,971.24	
1075	SDCCU - CD 9.28.21 0.55%	153,965.84	
1090	Bank of America CD 03.10.2022 0.03%	102,819.77	
Total Other Assets		384,756.85	
Prepaid			
1610	Prepaid Insurance	7,256.00	
1620	Prepaid Expenses	1,693.40	
Total Prepaid		8,949.40	
Total Assets			*425,020.84*
Liabilities & Equity			
Liability			
3010	Accounts Payable	3,727.52	
3020	Accrued Payables	6,156.20	
3310	Prepaid Owner Assessments	13,022.40	
Total Liability		22,906.12	
Equity			
5510	Prior Year Net Inc./Loss	25,561.11	
5520	Prior Year Adjustments	3,113.00	
	Net Income/(Loss)	5,396.32	
Total Equity		34,070.43	
Reserve			
5030	Reserves - Fencing/Gates	41,533.00	
5090	Reserves - Electrical	23,425.84	
5100	Reserves - Landscape/Irrigation	39,827.47	
5120	Reserves - Playground	35,224.73	
5160	Reserves - Pool/Spa	94,463.87	
5180	Reserves - Pool Buildings	4,679.33	
5183	Reserves - Tennis Courts	7,487.74	
5190	Reserves-Asphalt/Concrete	38,166.23	
5200	Reserves - Interest	5,001.87	
5240	Reserves - Building Exterior	17,274.16	
5250	Reserves - Lighting	22,322.71	
5370	Reserves-Tree Trimming	38,637.34	
Total Reserve		368,044.29	
Total Liabilities & Equity			*425,020.84*

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 2/1/2022 To 2/28/2022 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
REVENUES								
Income								
6310	Assessment Income	18,450.00	18,450.00	0.00	36,900.00	36,900.00	0.00	221,400.00
6340	Late Fee Income	330.00	0.00	330.00	310.00	0.00	310.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	623.51	40.00	583.51	240.00
6460	Misc. Income	170.00	0.00	170.00	170.00	0.00	170.00	0.00
6490	Fines	0.00	0.00	0.00	500.00	0.00	500.00	0.00
TOTAL Income		18,950.00	18,470.00	480.00	38,503.51	36,940.00	1,563.51	221,640.00
TOTAL REVENUES		18,950.00	18,470.00	480.00	38,503.51	36,940.00	1,563.51	221,640.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	0.00	160.00	(160.00)	960.00
8040	Insurance	907.00	850.00	57.00	1,814.00	1,700.00	114.00	10,200.00
8050	Legal	27.50	417.00	(389.50)	27.50	834.00	(806.50)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	150.00	(150.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	5,942.48	6,090.00	(147.52)	36,540.00
8073	Postage	0.00	33.00	(33.00)	0.00	66.00	(66.00)	396.00
8075	Administrative	103.79	283.00	(179.21)	377.80	566.00	(188.20)	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	160.00	(160.00)	960.00
8200	Misc Fees	0.00	83.00	(83.00)	720.00	166.00	554.00	1,000.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	66.00	(66.00)	400.00
TOTAL General & Administrative		4,009.53	5,029.00	(1,019.47)	8,881.78	10,058.00	(1,176.22)	60,352.00
Maintenance								
7010	Repairs and Maintenance	1,826.00	1,275.00	551.00	2,161.00	2,550.00	(389.00)	15,296.00
7013	Gate Service (ESP)	130.75	167.00	(36.25)	261.50	334.00	(72.50)	2,000.00
7281	Janitorial Contract	1,108.25	850.00	258.25	1,994.85	1,700.00	294.85	10,200.00
7320	Landscape Contract	1,745.00	1,803.00	(58.00)	3,439.00	3,606.00	(167.00)	21,630.00
7400	Landscape Supplies	588.00	500.00	88.00	639.00	1,000.00	(361.00)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
7440	Pool Contract	515.00	475.00	40.00	1,030.00	950.00	80.00	5,700.00
7441	Pool/Spa Repair	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	0.00	600.00	(600.00)	3,600.00
TOTAL Maintenance		5,913.00	6,895.00	(982.00)	9,525.35	13,790.00	(4,264.65)	82,726.00
Reserve Contributions								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	640.00	640.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	406.00	406.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	726.00	726.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	490.00	490.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	2,428.00	2,428.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	234.00	234.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	362.00	362.00	0.00	2,176.00
9200	Reserves-Interest	77.00	77.00	0.00	154.00	154.00	0.00	919.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	298.00	298.00	0.00	1,792.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 2/1/2022 To 2/28/2022 11:59:00 PM

9370	Reserves-Tree Trimming	320.00	320.00	0.00	640.00	640.00	0.00	3,840.00
TOTAL Reserve Contributions		3,189.00	3,189.00	0.00	6,378.00	6,378.00	0.00	38,276.00
Utilities								
8911	Gas	3.95	964.00	(960.05)	2,671.07	1,928.00	743.07	11,569.00
8912	Electric	847.41	833.00	14.41	3,028.44	1,666.00	1,362.44	10,000.00
8930	Water & Sewer	882.66	1,507.00	(624.34)	2,622.55	3,014.00	(391.45)	18,083.00
TOTAL Utilities		1,734.02	3,304.00	(1,569.98)	8,322.06	6,608.00	1,714.06	39,652.00
TOTAL EXPENSES		14,845.55	18,417.00	(3,571.45)	33,107.19	36,834.00	(3,726.81)	221,006.00
Excess Revenue / Expense		4,104.45	53.00	4,051.45	5,396.32	106.00	5,290.32	634.00