VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

July 31, 2022

Villanitas Homeowners Association

BALANCE SHEET

As Of 07/31/2022

Operating

Assets			
Operating Account			
1008	CIT Bank	6,274.15	
Total Operating Account		6,274.15	
Accounts Receivable			
1310	A/R Assessments	27,441.44	
Total Accounts Receivable		27,441.44	
Other Assets			
1060	SDCCU - Primary Savings	140,729.92	
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		397,515.53	
Prepaid			
1610	Prepaid Insurance	2,721.00	
1620	Prepaid Expenses	1,693.40	
Total Prepaid		4,414.40	
Total Assets			*435,645.52*
Liabilities & Equity			
Liability			
3010	Accounts Payable	3,727.52	
3020	Accrued Payables	6,156.20	
3310	Prepaid Owner Assessments	14,768.37	
Total Liability		24,652.09	
Equity			
5510	Prior Year Net Inc./Loss	25,561.11	
5520	Prior Year Adjustments	3,113.00	
	Net Income/(Loss)	2,579.03	
Total Equity		31,253.14	
Reserve			
5030	Reserves - Fencing/Gates	43,133.00	
5090	Reserves - Electrical	24,440.84	
5100	Reserves - Landscape/Irrigation	41,642.47	
5120	Reserves - Playground	36,449.73	
5160	Reserves - Pool/Spa	100,533.87	
5180	Reserves - Pool Buildings	4,679.33	
5183	Reserves - Tennis Courts	8,072.74	
5190	Reserves-Asphalt/Concrete	34,822.23	
5200	Reserves - Interest	5,386.87	
5240	Reserves - Building Exterior	18,019.16	
5250	Reserves - Lighting	22,322.71	
5370	Reserves-Tree Trimming	40,237.34	
Total Reserve		379,740.29	
Total Liabilities & Equity			*435,645.52*

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 7/1/2022 To 7/31/2022 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	129,150.00	129,150.00	0.00	221,400.00
6340	Late Fee Income	140.00	0.00	140.00	1,040.00	0.00	1,040.00	0.00
6350	Legal Fees Reimbursement	50.00	0.00	50.00	50.00	0.00	50.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	623.51	140.00	483.51	240.00
6460	Misc. Income	105.00	0.00	105.00	240.00	0.00	240.00	0.00
6490	Fines	0.00	0.00	0.00	500.00	0.00	500.00	0.00
TOTAL Income		18,745.00	18,470.00	275.00	131,603.51	129,290.00	2,313.51	221,640.00
TOTAL REVENUES		18,745.00	18,470.00	275.00	131,603.51	129,290.00	2,313.51	221,640.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	975.00	560.00	415.00	960.00
8040	Insurance	907.00	850.00	57.00	6,349.00	5,950.00	399.00	10,200.00
8050	Legal	0.00	417.00	(417.00)	27.50	2,919.00	(2,891.50)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	35.00	525.00	(490.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	20,798.68	21,315.00	(516.32)	36,540.00
8073	Postage	0.00	33.00	(33.00)	0.00	231.00	(231.00)	396.00
8075	Administrative	266.07	283.00	(16.93)	3,665.97	1,981.00	1,684.97	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	560.00	(560.00)	960.00
8200	Misc Fees	0.00	83.00	(83.00)	1,025.01	581.00	444.01	1,000.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	350.00	(350.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	231.00	(231.00)	400.00
TOTAL General & Administrative		4,144.31	5,029.00	(884.69)	32,876.16	35,203.00	(2,326.84)	60,352.00
Maintenance								
7010	Repairs and Maintenance	2,988.93	1,275.00	1,713.93	14,500.71	8,925.00	5,575.71	15,296.00
7013	Gate Service (ESP)	142.52	167.00	(24.48)	962.33	1,169.00	(206.67)	2,000.00
7281	Janitorial Contract	1,108.22	850.00	258.22	7,615.60	5,950.00	1,665.60	10,200.00
7320	Landscape Contract	1,745.00	1,803.00	(58.00)	12,164.00	12,621.00	(457.00)	21,630.00
7400	Landscape Supplies	0.00	500.00	(500.00)	2,017.22	3,500.00	(1,482.78)	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	129.37	8,750.00	(8,620.63)	15,000.00
7420	Pest Control	125.00	25.00	100.00	125.00	175.00	(50.00)	300.00
7440	Pool Contract	540.00	475.00	65.00	3,630.00	3,325.00	305.00	5,700.00
7441	Pool/Spa Repair	611.00	250.00	361.00	906.00	1,750.00	(844.00)	3,000.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	3,424.00	2,100.00	1,324.00	3,600.00
TOTAL Maintenance		7,260.67	6,895.00	365.67	45,474.23	48,265.00	(2,790.77)	82,726.00
Reserve Contributions								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	2,240.00	2,240.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	1,421.00	1,421.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	2,541.00	2,541.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	1,715.00	1,715.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	8,498.00	8,498.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	819.00	819.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	1,267.00	1,267.00	0.00	2,176.00
9200	Reserves-Interest	77.00	77.00	0.00	539.00	539.00	0.00	919.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 7/1/2022 To 7/31/2022 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,043.00	1,043.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	2,240.00	2,240.00	0.00	3,840.00
TOTAL Reserve Contributions		3,189.00	3,189.00	0.00	22,323.00	22,323.00	0.00	38,276.00
Utilities								
8911	Gas	153.91	964.00	(810.09)	8,742.17	6,748.00	1,994.17	11,569.00
8912	Electric	1,211.17	833.00	378.17	7,715.88	5,831.00	1,884.88	10,000.00
8930	Water & Sewer	2,724.64	1,507.00	1,217.64	11,893.04	10,549.00	1,344.04	18,083.00
TOTAL Utilities		4,089.72	3,304.00	785.72	28,351.09	23,128.00	5,223.09	39,652.00
TOTAL EXPENSES		18,683.70	18,417.00	266.70	129,024.48	128,919.00	105.48	221,006.00
Excess Revenue / Expense		61.30	53.00	8.30	2,579.03	371.00	2,208.03	634.00