

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

August 31, 2022

Villanitas Homeowners Association

BALANCE SHEET

As Of 08/31/2022

Operating

Assets

Operating Account

1008 CIT Bank 11,650.10

Total Operating Account 11,650.10

Accounts Receivable

1310 A/R Assessments 27,886.77

Total Accounts Receivable 27,886.77

Other Assets

1060 SDCCU - Primary Savings 119,229.92

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 376,015.53

Prepaid

1610 Prepaid Insurance 1,814.00

1620 Prepaid Expenses 1,693.40

Total Prepaid 3,507.40

Total Assets

419,059.80

Liabilities & Equity

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 6,156.20

3310 Prepaid Owner Assessments 14,391.06

Total Liability 24,274.78

Equity

5510 Prior Year Net Inc./Loss 25,561.11

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) (16,818.38)

Total Equity 11,855.73

Reserve

5030 Reserves - Fencing/Gates 43,453.00

5090 Reserves - Electrical 24,643.84

5100 Reserves - Landscape/Irrigation 42,005.47

5120 Reserves - Playground 36,694.73

5160 Reserves - Pool/Spa 101,747.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 8,189.74

5190 Reserves-Asphalt/Concrete 35,003.23

5200 Reserves - Interest 5,463.87

5240 Reserves - Building Exterior 18,168.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 40,557.34

Total Reserve 382,929.29

Total Liabilities & Equity

419,059.80

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 8/1/2022 To 8/31/2022 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance		
REVENUES								
<u>Income</u>								
6310	Assessment Income	18,450.00	18,450.00	0.00	147,600.00	147,600.00	0.00	221,400.00
6340	Late Fee Income	140.00	0.00	140.00	1,180.00	0.00	1,180.00	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	50.00	0.00	50.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	623.51	160.00	463.51	240.00
6460	Misc. Income	0.00	0.00	0.00	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	18,590.00	18,470.00	120.00	150,193.51	147,760.00	2,433.51	221,640.00
	TOTAL REVENUES	18,590.00	18,470.00	120.00	150,193.51	147,760.00	2,433.51	221,640.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	975.00	640.00	335.00	960.00
8040	Insurance	907.00	850.00	57.00	7,256.00	6,800.00	456.00	10,200.00
8050	Legal	0.00	417.00	(417.00)	27.50	3,336.00	(3,308.50)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	35.00	600.00	(565.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	23,769.92	24,360.00	(590.08)	36,540.00
8073	Postage	0.00	33.00	(33.00)	0.00	264.00	(264.00)	396.00
8075	Administrative	326.31	283.00	43.31	3,992.28	2,264.00	1,728.28	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	640.00	(640.00)	960.00
8200	Misc Fees	25.00	83.00	(58.00)	1,050.01	664.00	386.01	1,000.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	264.00	(264.00)	400.00
	TOTAL General & Administrative	4,229.55	5,029.00	(799.45)	37,105.71	40,232.00	(3,126.29)	60,352.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	1,177.00	1,275.00	(98.00)	15,677.71	10,200.00	5,477.71	15,296.00
7013	Gate Service (ESP)	142.52	167.00	(24.48)	1,104.85	1,336.00	(231.15)	2,000.00
7281	Janitorial Contract	1,108.25	850.00	258.25	8,723.85	6,800.00	1,923.85	10,200.00
7320	Landscape Contract	1,745.00	1,803.00	(58.00)	13,909.00	14,424.00	(515.00)	21,630.00
7400	Landscape Supplies	4,530.38	500.00	4,030.38	6,547.60	4,000.00	2,547.60	6,000.00
7410	Tree Maintenance	17,000.00	1,250.00	15,750.00	17,129.37	10,000.00	7,129.37	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	125.00	200.00	(75.00)	300.00
7440	Pool Contract	540.00	475.00	65.00	4,170.00	3,800.00	370.00	5,700.00
7441	Pool/Spa Repair	240.00	250.00	(10.00)	1,146.00	2,000.00	(854.00)	3,000.00
7442	Pool Spa Supplies	744.00	300.00	444.00	4,168.00	2,400.00	1,768.00	3,600.00
	TOTAL Maintenance	27,227.15	6,895.00	20,332.15	72,701.38	55,160.00	17,541.38	82,726.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	2,560.00	2,560.00	0.00	3,840.00
9090	Reserves-Electrical	203.00	203.00	0.00	1,624.00	1,624.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	363.00	363.00	0.00	2,904.00	2,904.00	0.00	4,352.00
9120	Reserves-Playground	245.00	245.00	0.00	1,960.00	1,960.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,214.00	1,214.00	0.00	9,712.00	9,712.00	0.00	14,573.00
9183	Reserves - Tennis Courts	117.00	117.00	0.00	936.00	936.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	181.00	181.00	0.00	1,448.00	1,448.00	0.00	2,176.00
9200	Reserves-Interest	77.00	77.00	0.00	616.00	616.00	0.00	919.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 8/1/2022 To 8/31/2022 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,192.00	1,192.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	2,560.00	2,560.00	0.00	3,840.00
TOTAL Reserve Contributions		<u>3,189.00</u>	<u>3,189.00</u>	<u>0.00</u>	<u>25,512.00</u>	<u>25,512.00</u>	<u>0.00</u>	<u>38,276.00</u>
Utilities								
8911	Gas	3.81	964.00	(960.19)	8,745.98	7,712.00	1,033.98	11,569.00
8912	Electric	1,149.45	833.00	316.45	8,865.33	6,664.00	2,201.33	10,000.00
8930	Water & Sewer	2,188.45	1,507.00	681.45	14,081.49	12,056.00	2,025.49	18,083.00
TOTAL Utilities		<u>3,341.71</u>	<u>3,304.00</u>	<u>37.71</u>	<u>31,692.80</u>	<u>26,432.00</u>	<u>5,260.80</u>	<u>39,652.00</u>
TOTAL EXPENSES		<u>37,987.41</u>	<u>18,417.00</u>	<u>19,570.41</u>	<u>167,011.89</u>	<u>147,336.00</u>	<u>19,675.89</u>	<u>221,006.00</u>
Excess Revenue / Expense		<u>(19,397.41)</u>	<u>53.00</u>	<u>(19,450.41)</u>	<u>(16,818.38)</u>	<u>424.00</u>	<u>(17,242.38)</u>	<u>634.00</u>