

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

October 31, 2022

Villanitas Homeowners Association

BALANCE SHEET

As Of 10/31/2022

Operating

Assets

Operating Account

1008 CIT Bank 6,046.13

Total Operating Account 6,046.13

Accounts Receivable

1310 A/R Assessments 27,068.62

Total Accounts Receivable 27,068.62

Other Assets

1060 SDCCU - Primary Savings 125,647.56

1075 SDCCU - CD 9.28.21 0.55% 154,498.04

1090 Bank of America CD 03.10.2022 0.03% 102,819.77

Total Other Assets 382,965.37

Prepaid

1610 Prepaid Insurance 10,596.00

1620 Prepaid Expenses 2,243.40

Total Prepaid 12,839.40

Total Assets

428,919.52

Liabilities & Equity

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 6,156.20

3310 Prepaid Owner Assessments 13,532.87

Total Liability 23,416.59

Equity

5510 Prior Year Net Inc./Loss 25,561.11

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) (12,478.47)

Total Equity 16,195.64

Reserve

5030 Reserves - Fencing/Gates 44,093.00

5090 Reserves - Electrical 25,049.84

5100 Reserves - Landscape/Irrigation 42,731.47

5120 Reserves - Playground 37,184.73

5160 Reserves - Pool/Spa 104,175.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 8,423.74

5190 Reserves-Asphalt/Concrete 35,365.23

5200 Reserves - Interest 5,617.87

5240 Reserves - Building Exterior 18,466.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 41,197.34

Total Reserve 389,307.29

Total Liabilities & Equity

428,919.52

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 10/1/2022 To 10/31/2022 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 | 184,500.00 | 184,500.00 | 0.00 | 221,400.00 |
| 6340 | Late Fee Income | 70.85 | 0.00 | 70.85 | 1,365.85 | 0.00 | 1,365.85 | 0.00 |
| 6350 | Legal Fees Reimbursement | 0.00 | 0.00 | 0.00 | 466.91 | 0.00 | 466.91 | 0.00 |
| 6390 | Interest Income | 0.00 | 20.00 | (20.00) | 1,194.01 | 200.00 | 994.01 | 240.00 |
| 6460 | Misc. Income | 0.00 | 0.00 | 0.00 | 400.00 | 0.00 | 400.00 | 0.00 |
| 6490 | Fines | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 | 0.00 |
| TOTAL Income | | 18,520.85 | 18,470.00 | 50.85 | 188,426.77 | 184,700.00 | 3,726.77 | 221,640.00 |
| TOTAL REVENUES | | 18,520.85 | 18,470.00 | 50.85 | 188,426.77 | 184,700.00 | 3,726.77 | 221,640.00 |
| EXPENSES | | | | | | | | |
| <u>General & Administrative</u> | | | | | | | | |
| 8010 | Audit/Tax Preparation | 0.00 | 80.00 | (80.00) | 975.00 | 800.00 | 175.00 | 960.00 |
| 8040 | Insurance | 907.00 | 850.00 | 57.00 | 9,402.00 | 8,500.00 | 902.00 | 10,200.00 |
| 8050 | Legal | 160.00 | 417.00 | (257.00) | 187.50 | 4,170.00 | (3,982.50) | 5,000.00 |
| 8060 | Licenses and Fees | 0.00 | 75.00 | (75.00) | 35.00 | 750.00 | (715.00) | 900.00 |
| 8070 | Management Contract | 2,971.24 | 3,045.00 | (73.76) | 29,712.40 | 30,450.00 | (737.60) | 36,540.00 |
| 8073 | Postage | 0.00 | 33.00 | (33.00) | 0.00 | 330.00 | (330.00) | 396.00 |
| 8075 | Administrative | 295.24 | 283.00 | 12.24 | 4,541.58 | 2,830.00 | 1,711.58 | 3,396.00 |
| 8080 | Reserve Study | 0.00 | 80.00 | (80.00) | 525.00 | 800.00 | (275.00) | 960.00 |
| 8200 | Misc Fees | 25.00 | 83.00 | (58.00) | 1,100.01 | 830.00 | 270.01 | 1,000.00 |
| 8221 | Federal Taxes | 0.00 | 50.00 | (50.00) | 0.00 | 500.00 | (500.00) | 600.00 |
| 8222 | State Taxes | 0.00 | 33.00 | (33.00) | 0.00 | 330.00 | (330.00) | 400.00 |
| TOTAL General & Administrative | | 4,358.48 | 5,029.00 | (670.52) | 46,478.49 | 50,290.00 | (3,811.51) | 60,352.00 |
| <u>Maintenance</u> | | | | | | | | |
| 7010 | Repairs and Maintenance | 0.00 | 1,275.00 | (1,275.00) | 16,667.71 | 12,750.00 | 3,917.71 | 15,296.00 |
| 7013 | Gate Service (ESP) | 142.52 | 167.00 | (24.48) | 1,389.89 | 1,670.00 | (280.11) | 2,000.00 |
| 7281 | Janitorial Contract | 1,158.75 | 850.00 | 308.75 | 11,234.35 | 8,500.00 | 2,734.35 | 10,200.00 |
| 7320 | Landscape Contract | 1,745.00 | 1,803.00 | (58.00) | 17,399.00 | 18,030.00 | (631.00) | 21,630.00 |
| 7400 | Landscape Supplies | 0.00 | 500.00 | (500.00) | 6,547.60 | 5,000.00 | 1,547.60 | 6,000.00 |
| 7410 | Tree Maintenance | 0.00 | 1,250.00 | (1,250.00) | 17,129.37 | 12,500.00 | 4,629.37 | 15,000.00 |
| 7420 | Pest Control | 0.00 | 25.00 | (25.00) | 125.00 | 250.00 | (125.00) | 300.00 |
| 7440 | Pool Contract | 550.00 | 475.00 | 75.00 | 5,270.00 | 4,750.00 | 520.00 | 5,700.00 |
| 7441 | Pool/Spa Repair | 340.00 | 250.00 | 90.00 | 1,486.00 | 2,500.00 | (1,014.00) | 3,000.00 |
| 7442 | Pool Spa Supplies | 1,105.12 | 300.00 | 805.12 | 5,995.12 | 3,000.00 | 2,995.12 | 3,600.00 |
| TOTAL Maintenance | | 5,041.39 | 6,895.00 | (1,853.61) | 83,244.04 | 68,950.00 | 14,294.04 | 82,726.00 |
| <u>Reserve Contributions</u> | | | | | | | | |
| 9030 | Reserves-Fencing/Gates | 320.00 | 320.00 | 0.00 | 3,200.00 | 3,200.00 | 0.00 | 3,840.00 |
| 9090 | Reserves-Electrical | 203.00 | 203.00 | 0.00 | 2,030.00 | 2,030.00 | 0.00 | 2,432.00 |
| 9100 | Reserves-Landscape/Irrigat | 363.00 | 363.00 | 0.00 | 3,630.00 | 3,630.00 | 0.00 | 4,352.00 |
| 9120 | Reserves-Playground | 245.00 | 245.00 | 0.00 | 2,450.00 | 2,450.00 | 0.00 | 2,944.00 |
| 9160 | Reserves-Pool/Spa | 1,214.00 | 1,214.00 | 0.00 | 12,140.00 | 12,140.00 | 0.00 | 14,573.00 |
| 9183 | Reserves - Tennis Courts | 117.00 | 117.00 | 0.00 | 1,170.00 | 1,170.00 | 0.00 | 1,408.00 |
| 9190 | Reserves-Asphalt/Concrete | 181.00 | 181.00 | 0.00 | 1,810.00 | 1,810.00 | 0.00 | 2,176.00 |
| 9200 | Reserves-Interest | 77.00 | 77.00 | 0.00 | 770.00 | 770.00 | 0.00 | 919.00 |

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 10/1/2022 To 10/31/2022 11:59:00 PM

| | | | | | | | | |
|-----------------------------|-----------------------------|-----------|-----------|------------|-------------|------------|-------------|------------|
| 9240 | Reserves-Buildings Exterior | 149.00 | 149.00 | 0.00 | 1,490.00 | 1,490.00 | 0.00 | 1,792.00 |
| 9370 | Reserves-Tree Trimming | 320.00 | 320.00 | 0.00 | 3,200.00 | 3,200.00 | 0.00 | 3,840.00 |
| TOTAL Reserve Contributions | | 3,189.00 | 3,189.00 | 0.00 | 31,890.00 | 31,890.00 | 0.00 | 38,276.00 |
| Utilities | | | | | | | | |
| 8911 | Gas | 655.45 | 964.00 | (308.55) | 9,405.64 | 9,640.00 | (234.36) | 11,569.00 |
| 8912 | Electric | 1,460.33 | 833.00 | 627.33 | 11,674.19 | 8,330.00 | 3,344.19 | 10,000.00 |
| 8930 | Water & Sewer | 2,194.66 | 1,507.00 | 687.66 | 18,212.88 | 15,070.00 | 3,142.88 | 18,083.00 |
| TOTAL Utilities | | 4,310.44 | 3,304.00 | 1,006.44 | 39,292.71 | 33,040.00 | 6,252.71 | 39,652.00 |
| TOTAL EXPENSES | | 16,899.31 | 18,417.00 | (1,517.69) | 200,905.24 | 184,170.00 | 16,735.24 | 221,006.00 |
| Excess Revenue / Expense | | 1,621.54 | 53.00 | 1,568.54 | (12,478.47) | 530.00 | (13,008.47) | 634.00 |