

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

December 31, 2022

Villanitas Homeowners Association

BALANCE SHEET

As Of 12/31/2022

Operating

Assets

Operating Account

1008 CIT Bank 7,736.60

Total Operating Account 7,736.60

Accounts Receivable

1310 A/R Assessments 26,040.40

Total Accounts Receivable 26,040.40

Other Assets

1060 SDCCU - Primary Savings 132,026.90

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 389,344.71

Prepaid

1610 Prepaid Insurance 8,830.00

1620 Prepaid Expenses 3,351.65

Total Prepaid 12,181.65

Total Assets

435,303.36

Liabilities & Equity

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 6,156.20

3310 Prepaid Owner Assessments 12,018.50

Total Liability 21,902.22

Equity

5510 Prior Year Net Inc./Loss 25,561.11

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) (10,966.26)

Total Equity 17,707.85

Reserve

5030 Reserves - Fencing/Gates 44,733.00

5090 Reserves - Electrical 25,451.84

5100 Reserves - Landscape/Irrigation 43,453.47

5120 Reserves - Playground 37,678.73

5160 Reserves - Pool/Spa 106,608.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 8,661.74

5190 Reserves-Asphalt/Concrete 35,731.23

5200 Reserves - Interest 5,766.87

5240 Reserves - Building Exterior 18,768.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 41,837.34

Total Reserve 395,693.29

Total Liabilities & Equity

435,303.36

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2022 To 12/31/2022 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	221,400.00	221,400.00	0.00	221,400.00
6340	Late Fee Income	140.00	0.00	140.00	1,596.72	0.00	1,596.72	0.00
6350	Legal Fees Reimbursement	100.00	0.00	100.00	566.91	0.00	566.91	0.00
6390	Interest Income	0.00	20.00	(20.00)	1,194.01	240.00	954.01	240.00
6460	Misc. Income	0.00	0.00	0.00	435.00	0.00	435.00	0.00
6490	Fines	0.00	0.00	0.00	500.00	0.00	500.00	0.00
TOTAL Income		18,690.00	18,470.00	220.00	225,692.64	221,640.00	4,052.64	221,640.00
TOTAL REVENUES		18,690.00	18,470.00	220.00	225,692.64	221,640.00	4,052.64	221,640.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	80.00	(80.00)	975.00	960.00	15.00	960.00
8040	Insurance	883.00	850.00	33.00	11,168.00	10,200.00	968.00	10,200.00
8050	Legal	136.68	413.00	(276.32)	324.18	5,000.00	(4,675.82)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	506.00	900.00	(394.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	35,654.88	36,540.00	(885.12)	36,540.00
8073	Postage	0.00	33.00	(33.00)	0.00	396.00	(396.00)	396.00
8075	Administrative	598.93	283.00	315.93	5,345.56	3,396.00	1,949.56	3,396.00
8080	Reserve Study	0.00	80.00	(80.00)	525.00	960.00	(435.00)	960.00
8200	Misc Fees	25.00	87.00	(62.00)	1,195.01	1,000.00	195.01	1,000.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00
8222	State Taxes	0.00	37.00	(37.00)	0.00	400.00	(400.00)	400.00
TOTAL General & Administrative		4,614.85	5,033.00	(418.15)	55,693.63	60,352.00	(4,658.37)	60,352.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	3,685.00	1,271.00	2,414.00	20,621.08	15,296.00	5,325.08	15,296.00
7013	Gate Service (ESP)	142.52	163.00	(20.48)	1,674.93	2,000.00	(325.07)	2,000.00
7281	Janitorial Contract	1,108.25	850.00	258.25	13,450.85	10,200.00	3,250.85	10,200.00
7320	Landscape Contract	1,745.00	1,797.00	(52.00)	20,889.00	21,630.00	(741.00)	21,630.00
7400	Landscape Supplies	0.00	500.00	(500.00)	6,547.60	6,000.00	547.60	6,000.00
7410	Tree Maintenance	0.00	1,250.00	(1,250.00)	17,129.37	15,000.00	2,129.37	15,000.00
7420	Pest Control	0.00	25.00	(25.00)	125.00	300.00	(175.00)	300.00
7440	Pool Contract	550.00	475.00	75.00	6,370.00	5,700.00	670.00	5,700.00
7441	Pool/Spa Repair	244.00	250.00	(6.00)	1,730.00	3,000.00	(1,270.00)	3,000.00
7442	Pool Spa Supplies	0.00	300.00	(300.00)	5,995.12	3,600.00	2,395.12	3,600.00
TOTAL Maintenance		7,474.77	6,881.00	593.77	94,532.95	82,726.00	11,806.95	82,726.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	320.00	320.00	0.00	3,840.00	3,840.00	0.00	3,840.00
9090	Reserves-Electrical	199.00	199.00	0.00	2,432.00	2,432.00	0.00	2,432.00
9100	Reserves-Landscape/Irrigat	359.00	359.00	0.00	4,352.00	4,352.00	0.00	4,352.00
9120	Reserves-Playground	249.00	249.00	0.00	2,944.00	2,944.00	0.00	2,944.00
9160	Reserves-Pool/Spa	1,219.00	1,219.00	0.00	14,573.00	14,573.00	0.00	14,573.00
9183	Reserves - Tennis Courts	121.00	121.00	0.00	1,408.00	1,408.00	0.00	1,408.00
9190	Reserves-Asphalt/Concrete	185.00	185.00	0.00	2,176.00	2,176.00	0.00	2,176.00
9200	Reserves-Interest	72.00	72.00	0.00	919.00	919.00	0.00	919.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2022 To 12/31/2022 11:59:00 PM

9240	Reserves-Buildings Exterior	153.00	153.00	0.00	1,792.00	1,792.00	0.00	1,792.00
9370	Reserves-Tree Trimming	320.00	320.00	0.00	3,840.00	3,840.00	0.00	3,840.00
TOTAL Reserve Contributions		3,197.00	3,197.00	0.00	38,276.00	38,276.00	0.00	38,276.00
Utilities								
8911	Gas	635.24	965.00	(329.76)	11,777.56	11,569.00	208.56	11,569.00
8912	Electric	172.91	837.00	(664.09)	13,148.33	10,000.00	3,148.33	10,000.00
8930	Water & Sewer	2,638.97	1,506.00	1,132.97	23,230.43	18,083.00	5,147.43	18,083.00
TOTAL Utilities		3,447.12	3,308.00	139.12	48,156.32	39,652.00	8,504.32	39,652.00
TOTAL EXPENSES		18,733.74	18,419.00	314.74	236,658.90	221,006.00	15,652.90	221,006.00
Excess Revenue / Expense		(43.74)	51.00	(94.74)	(10,966.26)	634.00	(11,600.26)	634.00