

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

January 31, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 01/31/2023

Operating

Assets

Operating Account

1008 CIT Bank 19,597.20

Total Operating Account 19,597.20

Accounts Receivable

1310 A/R Assessments 25,597.52

Total Accounts Receivable 25,597.52

Other Assets

1060 SDCCU - Primary Savings 134,717.90

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 392,035.71

Prepaid

1610 Prepaid Insurance 7,947.00

1620 Prepaid Expenses 2,243.40

Total Prepaid 10,190.40

Total Assets

447,420.83

Liabilities & Equity

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 6,706.20

3310 Prepaid Owner Assessments 14,587.70

Total Liability 25,021.42

Equity

5510 Prior Year Net Inc./Loss 14,594.85

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 6,308.27

Total Equity 24,016.12

Reserve

5030 Reserves - Fencing/Gates 44,941.00

5090 Reserves - Electrical 25,534.84

5100 Reserves - Landscape/Irrigation 43,786.47

5120 Reserves - Playground 37,928.73

5160 Reserves - Pool/Spa 107,775.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 8,744.74

5190 Reserves-Asphalt/Concrete 35,898.23

5200 Reserves - Interest 5,849.87

5240 Reserves - Building Exterior 18,917.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 42,004.34

Total Reserve 398,383.29

Total Liabilities & Equity

447,420.83

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 1/1/2023 To 1/31/2023 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	18,450.00	18,450.00	0.00	221,400.00
6340	Late Fee Income	95.92	0.00	95.92	95.92	0.00	95.92	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)	0.00	20.00	(20.00)	240.00
6460	Misc. Income	35.00	0.00	35.00	35.00	0.00	35.00	0.00
TOTAL Income		18,630.92	18,470.00	160.92	18,630.92	18,470.00	160.92	221,640.00
TOTAL REVENUES		18,630.92	18,470.00	160.92	18,630.92	18,470.00	160.92	221,640.00
EXPENSES								
<u>General & Administrative</u>								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00
8040	Insurance	883.00	883.00	0.00	883.00	883.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	2,971.24	3,045.00	(73.76)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	35.00	(35.00)	415.00
8075	Administrative	1,456.62	275.00	1,181.62	1,456.62	275.00	1,181.62	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	80.00	(80.00)	960.00
8200	Misc Fees	199.00	88.00	111.00	199.00	88.00	111.00	1,050.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00
TOTAL General & Administrative		5,509.86	5,064.00	445.86	5,509.86	5,064.00	445.86	60,765.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	0.00	1,417.00	(1,417.00)	0.00	1,417.00	(1,417.00)	17,000.00
7013	Gate Service (ESP)	142.52	183.00	(40.48)	142.52	183.00	(40.48)	2,200.00
7281	Janitorial Contract	864.38	1,167.00	(302.62)	864.38	1,167.00	(302.62)	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	1,797.00	1,833.00	(36.00)	22,000.00
7400	Landscape Supplies	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	0.00	719.00	(719.00)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7440	Pool Contract	550.00	483.00	67.00	550.00	483.00	67.00	5,800.00
7441	Pool/Spa Repair	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00
7442	Pool Spa Supplies	0.00	450.00	(450.00)	0.00	450.00	(450.00)	5,400.00
TOTAL Maintenance		3,353.90	6,902.00	(3,548.10)	3,353.90	6,902.00	(3,548.10)	82,830.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	208.00	208.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	83.00	83.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	333.00	333.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	1,167.00	1,167.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	83.00	83.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	167.00	167.00	0.00	2,000.00
9200	Reserves-Interest	83.00	83.00	0.00	83.00	83.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	149.00	149.00	0.00	1,792.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 1/1/2023 To 1/31/2023 11:59:00 PM

9370	Reserves-Tree Trimming	167.00	167.00	0.00	167.00	167.00	0.00	2,000.00
TOTAL Reserve Contributions		2,690.00	2,690.00	0.00	2,690.00	2,690.00	0.00	32,292.00
Utilities								
8911	Gas	4.34	1,000.00	(995.66)	4.34	1,000.00	(995.66)	12,000.00
8912	Electric	764.55	1,083.00	(318.45)	764.55	1,083.00	(318.45)	13,000.00
8930	Water & Sewer	0.00	1,667.00	(1,667.00)	0.00	1,667.00	(1,667.00)	20,000.00
TOTAL Utilities		768.89	3,750.00	(2,981.11)	768.89	3,750.00	(2,981.11)	45,000.00
TOTAL EXPENSES		12,322.65	18,406.00	(6,083.35)	12,322.65	18,406.00	(6,083.35)	220,887.00
Excess Revenue / Expense		6,308.27	64.00	6,244.27	6,308.27	64.00	6,244.27	753.00