VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

May 31, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 05/31/2023

Operating

Assets			
Operating Account			
1008	CIT Bank	37,273.09	
Total Operating Account		37,273.09	
Accounts Receivable			
1310	A/R Assessments	25,308.12	
Total Accounts Receivable		25,308.12	
Other Assets			
1060	SDCCU - Primary Savings	145,515.29	
1075	SDCCU - CD 09.28.23 1.49%	155,649.45	
1090	Bank of America CD 05.10.2024 0.03%	102,819.77	
Total Other Assets		403,984.51	
Prepaid			
1610	Prepaid Insurance	4,415.00	
1620	Prepaid Expenses	2,243.40	
Total Prepaid		6,658.40	
Total Assets			*473,224.12*
Liabilities & Equity			
Liability			
3010	Accounts Payable	3,727.52	
3020	Accrued Payables	6,706.20	
3310	Prepaid Owner Assessments	18,165.07	
Total Liability		28,598.79	
Equity			
5510	Prior Year Net Inc./Loss	14,594.85	
5520	Prior Year Adjustments	3,113.00	
	Net Income/(Loss)	19,374.19	
Total Equity		37,082.04	
Reserve			
5030	Reserves - Fencing/Gates	45,773.00	
5090	Reserves - Electrical	25,866.84	
5100	Reserves - Landscape/Irrigation	45,118.47	
5120	Reserves - Playground	38,928.73	
5160	Reserves - Pool/Spa	110,843.87	
5180	Reserves - Pool Buildings	4,679.33	
5183	Reserves - Tennis Courts	9,076.74	
5190	Reserves-Asphalt/Concrete	36,566.23	
5200	Reserves - Interest	6,181.87	
5240	Reserves - Building Exterior	19,513.16	
5250	Reserves - Lighting	22,322.71	
5370	Reserves-Tree Trimming	42,672.34	
Total Reserve		407,543.29	
Total Liabilities & Equity			*473,224.12*

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 5/1/2023 To 5/31/2023 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	92,250.00	92,250.00	0.00	221,400.00
6340	Late Fee Income	65.71	0.00	65.71	364.93	0.00	364.93	0.00
6350	Legal Fees Reimbursement	50.00	0.00	50.00	150.00	0.00	150.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	1,184.80	100.00	1,084.80	240.00
6460	Misc. Income	55.00	0.00	55.00	265.00	0.00	265.00	0.00
6490	Fines	0.00	0.00	0.00	100.00	0.00	100.00	0.00
TOTAL Income		18,620.71	18,470.00	150.71	94,314.73	92,350.00	1,964.73	221,640.00
TOTAL REVENUES		18,620.71	18,470.00	150.71	94,314.73	92,350.00	1,964.73	221,640.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	1,025.00	415.00	610.00	1,000.00
8040	Insurance	883.00	883.00	0.00	4,415.00	4,415.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	0.00	2,085.00	(2,085.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	375.00	(375.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	14,856.20	15,225.00	(368.80)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	175.00	(175.00)	415.00
8075	Administrative	250.92	275.00	(24.08)	4,439.13	1,375.00	3,064.13	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	400.00	(400.00)	960.00
8200	Misc Fees	25.00	88.00	(63.00)	354.00	440.00	(86.00)	1,050.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	250.00	(250.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	165.00	(165.00)	400.00
TOTAL General & Administrative		4,130.16	5,064.00	(933.84)	25,089.33	25,320.00	(230.67)	60,765.00
Maintenance								
7010	Repairs and Maintenance	167.00	1,417.00	(1,250.00)	1,207.00	7,085.00	(5,878.00)	17,000.00
7013	Gate Service (ESP)	142.52	183.00	(40.48)	712.60	915.00	(202.40)	2,200.00
7281	Janitorial Contract	1,489.29	1,167.00	322.29	7,020.74	5,835.00	1,185.74	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	8,985.00	9,165.00	(180.00)	22,000.00
7400	Landscape Supplies	1,048.24	417.00	631.24	1,243.24	2,085.00	(841.76)	5,000.00
7410	Tree Maintenance	474.29	719.00	(244.71)	474.29	3,595.00	(3,120.71)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	125.00	(125.00)	300.00
7440	Pool Contract	550.00	483.00	67.00	2,750.00	2,415.00	335.00	5,800.00
7441	Pool/Spa Repair	0.00	208.00	(208.00)	570.00	1,040.00	(470.00)	2,500.00
7442	Pool Spa Supplies	643.75	450.00	193.75	1,024.75	2,250.00	(1,225.25)	5,400.00
TOTAL Maintenance		6,312.09	6,902.00	(589.91)	23,987.62	34,510.00	(10,522.38)	82,830.00
Reserve Contributions								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	1,040.00	1,040.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	415.00	415.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	1,665.00	1,665.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	1,250.00	1,250.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	5,835.00	5,835.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	415.00	415.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	835.00	835.00	0.00	2,000.00
9200	Reserves-Interest	83.00	83.00	0.00	415.00	415.00	0.00	1,000.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 5/1/2023 To 5/31/2023 11:59:00 PM

9240	Reserves-Buildings Exterior	149.00	149.00	0.00	745.00	745.00	0.00	1,792.00
9370	Reserves-Tree Trimming	167.00	167.00	0.00	835.00	835.00	0.00	2,000.00
TOTAL Reserve Contributions		2,690.00	2,690.00	0.00	13,450.00	13,450.00	0.00	32,292.00
Utilities								
8911	Gas	5,490.39	1,000.00	4,490.39	5,498.94	5,000.00	498.94	12,000.00
8912	Electric	1,977.55	1,083.00	894.55	4,069.93	5,415.00	(1,345.07)	13,000.00
8930	Water & Sewer	760.46	1,667.00	(906.54)	2,844.72	8,335.00	(5,490.28)	20,000.00
TOTAL Utilities		8,228.40	3,750.00	4,478.40	12,413.59	18,750.00	(6,336.41)	45,000.00
TOTAL EXPENSES		21,360.65	18,406.00	2,954.65	74,940.54	92,030.00	(17,089.46)	220,887.00
Excess Revenue / Expense		(2,739.94)	64.00	(2,803.94)	19,374.19	320.00	19,054.19	753.00