

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

July 31, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 07/31/2023

Operating

**Assets**

Operating Account

1008 First Citizens Bank 29,649.53

Total Operating Account 29,649.53

Accounts Receivable

1310 A/R Assessments 25,699.23

Total Accounts Receivable 25,699.23

Other Assets

1060 SDCCU - Primary Savings 150,915.88

1075 SDCCU - CD 09.28.23 1.49% 156,228.37

1090 Bank of America CD 05.10.2024 0.03% 102,819.77

Total Other Assets 409,964.02

Prepaid

1610 Prepaid Insurance 2,649.00

1620 Prepaid Expenses 2,304.54

Total Prepaid 4,953.54

Total Assets

470,266.32

**Liabilities & Equity**

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 4,462.80

3310 Prepaid Owner Assessments 17,422.98

Total Liability 25,613.30

Equity

5510 Prior Year Net Inc./Loss 14,594.85

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 20,031.88

Total Equity 37,739.73

Reserve

5030 Reserves - Fencing/Gates 46,189.00

5090 Reserves - Electrical 26,032.84

5100 Reserves - Landscape/Irrigation 45,784.47

5120 Reserves - Playground 39,428.73

5160 Reserves - Pool/Spa 113,177.87

5180 Reserves - Pool Buildings (1,330.67)

5183 Reserves - Tennis Courts 9,242.74

5190 Reserves-Asphalt/Concrete 36,900.23

5200 Reserves - Interest 6,347.87

5240 Reserves - Building Exterior 19,811.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 43,006.34

Total Reserve 406,913.29

Total Liabilities & Equity

470,266.32

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 7/1/2023 To 7/31/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>REVENUES</b>								
<b><u>Income</u></b>								
6310	Assessment Income	18,450.00	18,450.00	0.00	129,150.00	129,150.00	0.00	221,400.00
6340	Late Fee Income	107.10	0.00	107.10	392.03	0.00	392.03	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	150.00	0.00	150.00	0.00
6390	Interest Income	597.51	20.00	577.51	1,782.31	140.00	1,642.31	240.00
6460	Misc. Income	0.00	0.00	0.00	265.00	0.00	265.00	0.00
6490	Fines	0.00	0.00	0.00	100.00	0.00	100.00	0.00
	<b>TOTAL Income</b>	<b>19,154.61</b>	<b>18,470.00</b>	<b>684.61</b>	<b>131,839.34</b>	<b>129,290.00</b>	<b>2,549.34</b>	<b>221,640.00</b>
	<b>TOTAL REVENUES</b>	<b>19,154.61</b>	<b>18,470.00</b>	<b>684.61</b>	<b>131,839.34</b>	<b>129,290.00</b>	<b>2,549.34</b>	<b>221,640.00</b>
<b>EXPENSES</b>								
<b><u>General &amp; Administrative</u></b>								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	1,025.00	581.00	444.00	1,000.00
8040	Insurance	883.00	883.00	0.00	6,181.00	6,181.00	0.00	10,600.00
8050	Legal	64.00	417.00	(353.00)	64.00	2,919.00	(2,855.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	20,798.68	21,315.00	(516.32)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	245.00	(245.00)	415.00
8075	Administrative	157.10	275.00	(117.90)	5,201.73	1,925.00	3,276.73	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	560.00	(560.00)	960.00
8200	Misc Fees	25.00	88.00	(63.00)	404.00	616.00	(212.00)	1,050.00
8220	Taxes	0.00	0.00	0.00	(410.74)	0.00	(410.74)	0.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	350.00	(350.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	231.00	(231.00)	400.00
	<b>TOTAL General &amp; Administrative</b>	<b>4,100.34</b>	<b>5,064.00</b>	<b>(963.66)</b>	<b>33,263.67</b>	<b>35,448.00</b>	<b>(2,184.33)</b>	<b>60,765.00</b>
<b><u>Maintenance</u></b>								
7010	Repairs and Maintenance	1,429.58	1,417.00	12.58	2,969.62	9,919.00	(6,949.38)	17,000.00
7013	Gate Service (ESP)	155.34	183.00	(27.66)	1,023.28	1,281.00	(257.72)	2,200.00
7281	Janitorial Contract	1,489.29	1,167.00	322.29	9,999.32	8,169.00	1,830.32	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	12,579.00	12,831.00	(252.00)	22,000.00
7400	Landscape Supplies	0.00	417.00	(417.00)	1,243.24	2,919.00	(1,675.76)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	474.29	5,033.00	(4,558.71)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
7440	Pool Contract	550.00	483.00	67.00	3,850.00	3,381.00	469.00	5,800.00
7441	Pool/Spa Repair	240.00	208.00	32.00	810.00	1,456.00	(646.00)	2,500.00
7442	Pool Spa Supplies	1,429.75	450.00	979.75	2,984.00	3,150.00	(166.00)	5,400.00
	<b>TOTAL Maintenance</b>	<b>7,090.96</b>	<b>6,902.00</b>	<b>188.96</b>	<b>35,932.75</b>	<b>48,314.00</b>	<b>(12,381.25)</b>	<b>82,830.00</b>
<b><u>Reserve Contributions</u></b>								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	1,456.00	1,456.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	581.00	581.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	2,331.00	2,331.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	1,750.00	1,750.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	8,169.00	8,169.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	581.00	581.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	1,169.00	1,169.00	0.00	2,000.00

**Villanitas Homeowners Association**  
**INCOME & EXPENSE BUDGET COMPARISON**

Period 7/1/2023 To 7/31/2023 11:59:00 PM

9200	Reserves-Interest	83.00	83.00	0.00	581.00	581.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,043.00	1,043.00	0.00	1,792.00
9370	Reserves-Tree Trimming	167.00	167.00	0.00	1,169.00	1,169.00	0.00	2,000.00
<b>TOTAL Reserve Contributions</b>		<b>2,690.00</b>	<b>2,690.00</b>	<b>0.00</b>	<b>18,830.00</b>	<b>18,830.00</b>	<b>0.00</b>	<b>32,292.00</b>
<b>Utilities</b>								
8911	Gas	1,168.67	1,000.00	168.67	9,968.29	7,000.00	2,968.29	12,000.00
8912	Electric	1,467.00	1,083.00	384.00	6,811.12	7,581.00	(769.88)	13,000.00
8930	Water & Sewer	2,194.44	1,667.00	527.44	7,001.63	11,669.00	(4,667.37)	20,000.00
<b>TOTAL Utilities</b>		<b>4,830.11</b>	<b>3,750.00</b>	<b>1,080.11</b>	<b>23,781.04</b>	<b>26,250.00</b>	<b>(2,468.96)</b>	<b>45,000.00</b>
<b>TOTAL EXPENSES</b>		<b>18,711.41</b>	<b>18,406.00</b>	<b>305.41</b>	<b>111,807.46</b>	<b>128,842.00</b>	<b>(17,034.54)</b>	<b>220,887.00</b>
<b>Excess Revenue / Expense</b>		<b>443.20</b>	<b>64.00</b>	<b>379.20</b>	<b>20,031.88</b>	<b>448.00</b>	<b>19,583.88</b>	<b>753.00</b>