

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

June 30, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 06/30/2023

Operating

**Assets**

Operating Account

1008 CIT Bank 40,420.38

Total Operating Account 40,420.38

Accounts Receivable

1310 A/R Assessments 25,092.13

Total Accounts Receivable 25,092.13

Other Assets

1060 SDCCU - Primary Savings 148,206.29

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 406,675.51

Prepaid

1610 Prepaid Insurance 3,532.00

Total Prepaid 3,532.00

*Total Assets*

475,720.02

**Liabilities & Equity**

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 4,462.80

3310 Prepaid Owner Assessments 19,999.88

Total Liability 28,190.20

Equity

5510 Prior Year Net Inc./Loss 14,594.85

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 19,588.68

Total Equity 37,296.53

Reserve

5030 Reserves - Fencing/Gates 45,981.00

5090 Reserves - Electrical 25,949.84

5100 Reserves - Landscape/Irrigation 45,451.47

5120 Reserves - Playground 39,178.73

5160 Reserves - Pool/Spa 112,010.87

5180 Reserves - Pool Buildings 4,679.33

5183 Reserves - Tennis Courts 9,159.74

5190 Reserves-Asphalt/Concrete 36,733.23

5200 Reserves - Interest 6,264.87

5240 Reserves - Building Exterior 19,662.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 42,839.34

Total Reserve 410,233.29

*Total Liabilities & Equity*

475,720.02

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 6/1/2023 To 6/30/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>REVENUES</b>								
<b>Income</b>								
6310	Assessment Income	18,450.00	18,450.00	0.00	110,700.00	110,700.00	0.00	221,400.00
6340	Late Fee Income	(80.00)	0.00	(80.00)	284.93	0.00	284.93	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	150.00	0.00	150.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	1,184.80	120.00	1,064.80	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>18,370.00</b>	<b>18,470.00</b>	<b>(100.00)</b>	<b>112,684.73</b>	<b>110,820.00</b>	<b>1,864.73</b>	<b>221,640.00</b>
	<b>TOTAL REVENUES</b>	<b>18,370.00</b>	<b>18,470.00</b>	<b>(100.00)</b>	<b>112,684.73</b>	<b>110,820.00</b>	<b>1,864.73</b>	<b>221,640.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	1,025.00	498.00	527.00	1,000.00
8040	Insurance	883.00	883.00	0.00	5,298.00	5,298.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	0.00	2,502.00	(2,502.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	450.00	(450.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	17,827.44	18,270.00	(442.56)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	210.00	(210.00)	415.00
8075	Administrative	605.50	275.00	330.50	5,044.63	1,650.00	3,394.63	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	480.00	(480.00)	960.00
8200	Misc Fees	25.00	88.00	(63.00)	379.00	528.00	(149.00)	1,050.00
8220	Taxes	(410.74)	0.00	(410.74)	(410.74)	0.00	(410.74)	0.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	198.00	(198.00)	400.00
	<b>TOTAL General &amp; Administrative</b>	<b>4,074.00</b>	<b>5,064.00</b>	<b>(990.00)</b>	<b>29,163.33</b>	<b>30,384.00</b>	<b>(1,220.67)</b>	<b>60,765.00</b>
<b>Maintenance</b>								
7010	Repairs and Maintenance	333.04	1,417.00	(1,083.96)	1,540.04	8,502.00	(6,961.96)	17,000.00
7013	Gate Service (ESP)	155.34	183.00	(27.66)	867.94	1,098.00	(230.06)	2,200.00
7281	Janitorial Contract	1,489.29	1,167.00	322.29	8,510.03	7,002.00	1,508.03	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	10,782.00	10,998.00	(216.00)	22,000.00
7400	Landscape Supplies	0.00	417.00	(417.00)	1,243.24	2,502.00	(1,258.76)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	474.29	4,314.00	(3,839.71)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	150.00	(150.00)	300.00
7440	Pool Contract	550.00	483.00	67.00	3,300.00	2,898.00	402.00	5,800.00
7441	Pool/Spa Repair	0.00	208.00	(208.00)	570.00	1,248.00	(678.00)	2,500.00
7442	Pool Spa Supplies	529.50	450.00	79.50	1,554.25	2,700.00	(1,145.75)	5,400.00
	<b>TOTAL Maintenance</b>	<b>4,854.17</b>	<b>6,902.00</b>	<b>(2,047.83)</b>	<b>28,841.79</b>	<b>41,412.00</b>	<b>(12,570.21)</b>	<b>82,830.00</b>
<b>Reserve Contributions</b>								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	1,248.00	1,248.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	498.00	498.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	1,998.00	1,998.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	1,500.00	1,500.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	7,002.00	7,002.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	498.00	498.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	1,002.00	1,002.00	0.00	2,000.00

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

Period 6/1/2023 To 6/30/2023 11:59:00 PM

9200	Reserves-Interest	83.00	83.00	0.00	498.00	498.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	894.00	894.00	0.00	1,792.00
9370	Reserves-Tree Trimming	167.00	167.00	0.00	1,002.00	1,002.00	0.00	2,000.00
TOTAL Reserve Contributions		2,690.00	2,690.00	0.00	16,140.00	16,140.00	0.00	32,292.00
<b>Utilities</b>								
8911	Gas	3,300.68	1,000.00	2,300.68	8,799.62	6,000.00	2,799.62	12,000.00
8912	Electric	1,274.19	1,083.00	191.19	5,344.12	6,498.00	(1,153.88)	13,000.00
8930	Water & Sewer	1,962.47	1,667.00	295.47	4,807.19	10,002.00	(5,194.81)	20,000.00
TOTAL Utilities		6,537.34	3,750.00	2,787.34	18,950.93	22,500.00	(3,549.07)	45,000.00
TOTAL EXPENSES		18,155.51	18,406.00	(250.49)	93,096.05	110,436.00	(17,339.95)	220,887.00
Excess Revenue / Expense		214.49	64.00	150.49	19,588.68	384.00	19,204.68	753.00