VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

August 31, 2023

# Villanitas Homeowners Association

## BALANCE SHEET

As Of 08/31/2023

## Operating

| | | | |
|---|---|---|---|
| **Assets** | | | |
| Operating Account | | | |
| 1008 | First Citizens Bank | 31,050.94 | |
| Total Operating Account | | 31,050.94 | |
| Accounts Receivable | | | |
| 1310 | A/R Assessments | 25,714.83 | |
| Total Accounts Receivable | | 25,714.83 | |
| Other Assets | | | |
| 1030 | US Bank CD 10.20.24 4.83% | 102,879.63 | |
| 1060 | SDCCU - Primary Savings | 153,606.88 | |
| 1075 | SDCCU - CD 09.28.23 1.49% | 156,228.37 | |
| Total Other Assets | | 412,714.88 | |
| Prepaid | | | |
| 1610 | Prepaid Insurance | 1,766.00 | |
| 1620 | Prepaid Expenses | 1,729.54 | |
| Total Prepaid | | 3,495.54 | |
| *Total Assets* | | | *472,976.19* |
| **Liabilities & Equity** | | | |
| Liability | | | |
| 3010 | Accounts Payable | 3,727.52 | |
| 3020 | Accrued Payables | 4,462.80 | |
| 3310 | Prepaid Owner Assessments | 18,013.18 | |
| Total Liability | | 26,203.50 | |
| Equity | | | |
| 5510 | Prior Year Net Inc./Loss | 14,594.85 | |
| 5520 | Prior Year Adjustments | 3,113.00 | |
| | Net Income/(Loss) | 19,461.55 | |
| Total Equity | | 37,169.40 | |
| Reserve | | | |
| 5030 | Reserves - Fencing/Gates | 46,397.00 | |
| 5090 | Reserves - Electrical | 26,115.84 | |
| 5100 | Reserves - Landscape/Irrigation | 46,117.47 | |
| 5120 | Reserves - Playground | 39,678.73 | |
| 5160 | Reserves - Pool/Spa | 114,344.87 | |
| 5180 | Reserves - Pool Buildings | (1,330.67) | |
| 5183 | Reserves - Tennis Courts | 9,325.74 | |
| 5190 | Reserves-Asphalt/Concrete | 37,067.23 | |
| 5200 | Reserves - Interest | 6,430.87 | |
| 5240 | Reserves - Building Exterior | 19,960.16 | |
| 5250 | Reserves - Lighting | 22,322.71 | |
| 5370 | Reserves-Tree Trimming | 43,173.34 | |
| Total Reserve | | 409,603.29 | |
| *Total Liabilities & Equity* | | | *472,976.19* |

# Villanitas Homeowners Association
## INCOME & EXPENSE BUDGET COMPARISON
Period 8/1/2023 To 8/31/2023 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 | 147,600.00 | 147,600.00 | 0.00 | 221,400.00 |
| 6340 | Late Fee Income | 83.22 | 0.00 | 83.22 | 475.25 | 0.00 | 475.25 | 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) | 1,842.17 | 160.00 | 1,682.17 | 240.00 |
| 6460 | Misc. Income | 0.00 | 0.00 | 0.00 | 265.00 | 0.00 | 265.00 | 0.00 |
| 6490 | Fines | 100.00 | 0.00 | 100.00 | 200.00 | 0.00 | 200.00 | 0.00 |
| TOTAL Income | | 18,633.22 | 18,470.00 | 163.22 | 150,532.42 | 147,760.00 | 2,772.42 | 221,640.00 |
| TOTAL REVENUES | | 18,633.22 | 18,470.00 | 163.22 | 150,532.42 | 147,760.00 | 2,772.42 | 221,640.00 |
| **EXPENSES** | | | | | | | | |
| **General & Administrative** | | | | | | | | |
| 8010 | Audit/Tax Preparation | 0.00 | 83.00 | (83.00) | 1,025.00 | 664.00 | 361.00 | 1,000.00 |
| 8040 | Insurance | 883.00 | 883.00 | 0.00 | 7,064.00 | 7,064.00 | 0.00 | 10,600.00 |
| 8050 | Legal | 775.00 | 417.00 | 358.00 | 839.00 | 3,336.00 | (2,497.00) | 5,000.00 |
| 8060 | Licenses and Fees | 0.00 | 75.00 | (75.00) | 0.00 | 600.00 | (600.00) | 900.00 |
| 8070 | Management Contract | 2,971.24 | 3,045.00 | (73.76) | 23,769.92 | 24,360.00 | (590.08) | 36,540.00 |
| 8073 | Postage | 0.00 | 35.00 | (35.00) | 0.00 | 280.00 | (280.00) | 415.00 |
| 8075 | Administrative | 246.21 | 275.00 | (28.79) | 5,447.94 | 2,200.00 | 3,247.94 | 3,300.00 |
| 8080 | Reserve Study | 0.00 | 80.00 | (80.00) | 0.00 | 640.00 | (640.00) | 960.00 |
| 8200 | Misc Fees | 25.00 | 88.00 | (63.00) | 429.00 | 704.00 | (275.00) | 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 | 400.00 | (400.00) | 600.00 |
| 8222 | State Taxes | 0.00 | 33.00 | (33.00) | 0.00 | 264.00 | (264.00) | 400.00 |
| TOTAL General & Administrative | | 4,900.45 | 5,064.00 | (163.55) | 38,164.12 | 40,512.00 | (2,347.88) | 60,765.00 |
| **Maintenance** | | | | | | | | |
| 7010 | Repairs and Maintenance | 3,286.49 | 1,417.00 | 1,869.49 | 6,256.11 | 11,336.00 | (5,079.89) | 17,000.00 |
| 7013 | Gate Service (ESP) | 155.34 | 183.00 | (27.66) | 1,178.62 | 1,464.00 | (285.38) | 2,200.00 |
| 7281 | Janitorial Contract | 1,489.29 | 1,167.00 | 322.29 | 11,488.61 | 9,336.00 | 2,152.61 | 14,000.00 |
| 7320 | Landscape Contract | 1,797.00 | 1,833.00 | (36.00) | 14,376.00 | 14,664.00 | (288.00) | 22,000.00 |
| 7400 | Landscape Supplies | 553.00 | 417.00 | 136.00 | 1,796.24 | 3,336.00 | (1,539.76) | 5,000.00 |
| 7410 | Tree Maintenance | 0.00 | 719.00 | (719.00) | 474.29 | 5,752.00 | (5,277.71) | 8,630.00 |
| 7420 | Pest Control | 0.00 | 25.00 | (25.00) | 0.00 | 200.00 | (200.00) | 300.00 |
| 7440 | Pool Contract | 575.00 | 483.00 | 92.00 | 4,425.00 | 3,864.00 | 561.00 | 5,800.00 |
| 7441 | Pool/Spa Repair | 0.00 | 208.00 | (208.00) | 810.00 | 1,664.00 | (854.00) | 2,500.00 |
| 7442 | Pool Spa Supplies | 0.00 | 450.00 | (450.00) | 2,984.00 | 3,600.00 | (616.00) | 5,400.00 |
| TOTAL Maintenance | | 7,856.12 | 6,902.00 | 954.12 | 43,788.87 | 55,216.00 | (11,427.13) | 82,830.00 |
| **Reserve Contributions** | | | | | | | | |
| 9030 | Reserves-Fencing/Gates | 208.00 | 208.00 | 0.00 | 1,664.00 | 1,664.00 | 0.00 | 2,500.00 |
| 9090 | Reserves-Electrical | 83.00 | 83.00 | 0.00 | 664.00 | 664.00 | 0.00 | 1,000.00 |
| 9100 | Reserves-Landscape/Irrigat | 333.00 | 333.00 | 0.00 | 2,664.00 | 2,664.00 | 0.00 | 4,000.00 |
| 9120 | Reserves-Playground | 250.00 | 250.00 | 0.00 | 2,000.00 | 2,000.00 | 0.00 | 3,000.00 |
| 9160 | Reserves-Pool/Spa | 1,167.00 | 1,167.00 | 0.00 | 9,336.00 | 9,336.00 | 0.00 | 14,000.00 |
| 9183 | Reserves - Tennis Courts | 83.00 | 83.00 | 0.00 | 664.00 | 664.00 | 0.00 | 1,000.00 |
| 9190 | Reserves-Asphalt/Concrete | 167.00 | 167.00 | 0.00 | 1,336.00 | 1,336.00 | 0.00 | 2,000.00 |

# Villanitas Homeowners Association
## INCOME & EXPENSE BUDGET COMPARISON
Period 8/1/2023 To 8/31/2023 11:59:00 PM

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 9200 | Reserves-Interest | 83.00 | 83.00 | 0.00 | 664.00 | 664.00 | 0.00 | 1,000.00 |
| 9240 | Reserves-Buildings Exterior | 149.00 | 149.00 | 0.00 | 1,192.00 | 1,192.00 | 0.00 | 1,792.00 |
| 9370 | Reserves-Tree Trimming | 167.00 | 167.00 | 0.00 | 1,336.00 | 1,336.00 | 0.00 | 2,000.00 |
| TOTAL Reserve Contributions | | 2,690.00 | 2,690.00 | 0.00 | 21,520.00 | 21,520.00 | 0.00 | 32,292.00 |
| **Utilities** | | | | | | | | |
| 8911 | Gas | 119.01 | 1,000.00 | (880.99) | 10,087.30 | 8,000.00 | 2,087.30 | 12,000.00 |
| 8912 | Electric | 1,495.75 | 1,083.00 | 412.75 | 8,306.87 | 8,664.00 | (357.13) | 13,000.00 |
| 8930 | Water & Sewer | 2,202.08 | 1,667.00 | 535.08 | 9,203.71 | 13,336.00 | (4,132.29) | 20,000.00 |
| TOTAL Utilities | | 3,816.84 | 3,750.00 | 66.84 | 27,597.88 | 30,000.00 | (2,402.12) | 45,000.00 |
| TOTAL EXPENSES | | 19,263.41 | 18,406.00 | 857.41 | 131,070.87 | 147,248.00 | (16,177.13) | 220,887.00 |
| Excess Revenue / Expense | | (630.19) | 64.00 | (694.19) | 19,461.55 | 512.00 | 18,949.55 | 753.00 |