

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

October 31, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 10/31/2023

Operating

**Assets**

Operating Account

1008 First Citizens Bank 24,509.89

Total Operating Account 24,509.89

Accounts Receivable

1310 A/R Assessments 25,577.18

Total Accounts Receivable 25,577.18

Other Assets

1030 US Bank CD 10.20.24 4.83% 102,879.63

1060 SDCCU - Primary Savings 315,805.99

Total Other Assets 418,685.62

Prepaid

1610 Prepaid Insurance 10,572.00

Total Prepaid 10,572.00

*Total Assets*

479,344.69

**Liabilities & Equity**

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 4,462.80

3310 Prepaid Owner Assessments 17,186.11

Total Liability 25,376.43

Equity

5510 Prior Year Net Inc./Loss 14,594.85

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 21,277.12

Total Equity 38,984.97

Reserve

5030 Reserves - Fencing/Gates 46,813.00

5090 Reserves - Electrical 26,281.84

5100 Reserves - Landscape/Irrigation 46,783.47

5120 Reserves - Playground 40,178.73

5160 Reserves - Pool/Spa 116,678.87

5180 Reserves - Pool Buildings (1,330.67)

5183 Reserves - Tennis Courts 9,491.74

5190 Reserves-Asphalt/Concrete 37,401.23

5200 Reserves - Interest 6,596.87

5240 Reserves - Building Exterior 20,258.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 43,507.34

Total Reserve 414,983.29

*Total Liabilities & Equity*

479,344.69

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 10/1/2023 To 10/31/2023 11:59:00 PM

		Current Month Operating			Year to Date Operating			
		Actual	Budget	Variance	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b><u>Income</u></b>								
6310	Assessment Income	18,450.00	18,450.00	0.00	184,500.00	184,500.00	0.00	221,400.00
6340	Late Fee Income	83.20	0.00	83.20	640.97	0.00	640.97	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	200.00	0.00	200.00	0.00
6390	Interest Income	588.74	20.00	568.74	2,430.91	200.00	2,230.91	240.00
6460	Misc. Income	70.00	0.00	70.00	445.00	0.00	445.00	0.00
6490	Fines	0.00	0.00	0.00	200.00	0.00	200.00	0.00
TOTAL Income		19,191.94	18,470.00	721.94	188,416.88	184,700.00	3,716.88	221,640.00
TOTAL REVENUES		19,191.94	18,470.00	721.94	188,416.88	184,700.00	3,716.88	221,640.00
<b>EXPENSES</b>								
<b><u>General &amp; Administrative</u></b>								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	1,025.00	830.00	195.00	1,000.00
8040	Insurance	883.00	883.00	0.00	8,830.00	8,830.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	839.00	4,170.00	(3,331.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	750.00	(750.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	29,712.40	30,450.00	(737.60)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	350.00	(350.00)	415.00
8075	Administrative	320.37	275.00	45.37	5,974.60	2,750.00	3,224.60	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	550.00	800.00	(250.00)	960.00
8200	Misc Fees	382.70	88.00	294.70	836.70	880.00	(43.30)	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	500.00	(500.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	330.00	(330.00)	400.00
TOTAL General & Administrative		4,557.31	5,064.00	(506.69)	47,356.96	50,640.00	(3,283.04)	60,765.00
<b><u>Maintenance</u></b>								
7010	Repairs and Maintenance	684.59	1,417.00	(732.41)	7,163.49	14,170.00	(7,006.51)	17,000.00
7013	Gate Service (ESP)	155.34	183.00	(27.66)	1,974.30	1,830.00	144.30	2,200.00
7281	Janitorial Contract	1,649.04	1,167.00	482.04	14,867.19	11,670.00	3,197.19	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	17,970.00	18,330.00	(360.00)	22,000.00
7400	Landscape Supplies	0.00	417.00	(417.00)	1,796.24	4,170.00	(2,373.76)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	474.29	7,190.00	(6,715.71)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	250.00	(250.00)	300.00
7440	Pool Contract	575.00	483.00	92.00	5,575.00	4,830.00	745.00	5,800.00
7441	Pool/Spa Repair	0.00	208.00	(208.00)	1,330.00	2,080.00	(750.00)	2,500.00
7442	Pool Spa Supplies	572.00	450.00	122.00	4,346.00	4,500.00	(154.00)	5,400.00
TOTAL Maintenance		5,432.97	6,902.00	(1,469.03)	55,496.51	69,020.00	(13,523.49)	82,830.00
<b><u>Reserve Contributions</u></b>								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	2,080.00	2,080.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	830.00	830.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	3,330.00	3,330.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	2,500.00	2,500.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	11,670.00	11,670.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	830.00	830.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	1,670.00	1,670.00	0.00	2,000.00

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

Period 10/1/2023 To 10/31/2023 11:59:00 PM

9200	Reserves-Interest	83.00	83.00	0.00	830.00	830.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,490.00	1,490.00	0.00	1,792.00
9370	Reserves-Tree Trimming	167.00	167.00	0.00	1,670.00	1,670.00	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>26,900.00</b>	<b>26,900.00</b>	<b>0.00</b>	<b>32,292.00</b>
<b>Utilities</b>								
8911	Gas	1,203.24	1,000.00	203.24	11,847.88	10,000.00	1,847.88	12,000.00
8912	Electric	1,705.73	1,083.00	622.73	11,835.27	10,830.00	1,005.27	13,000.00
8930	Water & Sewer	1,443.00	1,667.00	(224.00)	13,703.14	16,670.00	(2,966.86)	20,000.00
<b>TOTAL Utilities</b>		<b>4,351.97</b>	<b>3,750.00</b>	<b>601.97</b>	<b>37,386.29</b>	<b>37,500.00</b>	<b>(113.71)</b>	<b>45,000.00</b>
<b>TOTAL EXPENSES</b>		<b>17,032.25</b>	<b>18,406.00</b>	<b>(1,373.75)</b>	<b>167,139.76</b>	<b>184,060.00</b>	<b>(16,920.24)</b>	<b>220,887.00</b>
<b>Excess Revenue / Expense</b>		<b>2,159.69</b>	<b>64.00</b>	<b>2,095.69</b>	<b>21,277.12</b>	<b>640.00</b>	<b>20,637.12</b>	<b>753.00</b>