

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

September 30, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 09/30/2023

Operating

**Assets**

Operating Account

1008 First Citizens Bank 22,894.44

Total Operating Account 22,894.44

Accounts Receivable

1310 A/R Assessments 25,985.83

Total Accounts Receivable 25,985.83

Other Assets

1030 US Bank CD 10.20.24 4.83% 102,879.63

1060 SDCCU - Primary Savings 156,297.88

1075 SDCCU - CD 09.28.23 1.49% 156,228.37

Total Other Assets 415,405.88

Prepaid

1610 Prepaid Insurance 11,455.00

Total Prepaid 11,455.00

*Total Assets* 475,741.15

**Liabilities & Equity**

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 4,462.80

3310 Prepaid Owner Assessments 18,434.78

Total Liability 26,625.10

Equity

5510 Prior Year Net Inc./Loss 14,594.85

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 19,114.91

Total Equity 36,822.76

Reserve

5030 Reserves - Fencing/Gates 46,605.00

5090 Reserves - Electrical 26,198.84

5100 Reserves - Landscape/Irrigation 46,450.47

5120 Reserves - Playground 39,928.73

5160 Reserves - Pool/Spa 115,511.87

5180 Reserves - Pool Buildings (1,330.67)

5183 Reserves - Tennis Courts 9,408.74

5190 Reserves-Asphalt/Concrete 37,234.23

5200 Reserves - Interest 6,513.87

5240 Reserves - Building Exterior 20,109.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 43,340.34

Total Reserve 412,293.29

*Total Liabilities & Equity* 475,741.15

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 9/1/2023 To 9/30/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>REVENUES</b>								
<u>Income</u>								
6310	Assessment Income	18,450.00	18,450.00	0.00	166,050.00	166,050.00	0.00	221,400.00
6340	Late Fee Income	80.00	0.00	80.00	555.25	0.00	555.25	0.00
6350	Legal Fees Reimbursement	50.00	0.00	50.00	200.00	0.00	200.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	1,842.17	180.00	1,662.17	240.00
6460	Misc. Income	110.00	0.00	110.00	375.00	0.00	375.00	0.00
6490	Fines	0.00	0.00	0.00	200.00	0.00	200.00	0.00
	TOTAL Income	18,690.00	18,470.00	220.00	169,222.42	166,230.00	2,992.42	221,640.00
	TOTAL REVENUES	18,690.00	18,470.00	220.00	169,222.42	166,230.00	2,992.42	221,640.00
<b>EXPENSES</b>								
<u>General &amp; Administrative</u>								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	1,025.00	747.00	278.00	1,000.00
8040	Insurance	883.00	883.00	0.00	7,947.00	7,947.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	839.00	3,753.00	(2,914.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	675.00	(675.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	26,741.16	27,405.00	(663.84)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	315.00	(315.00)	415.00
8075	Administrative	206.29	275.00	(68.71)	5,654.23	2,475.00	3,179.23	3,300.00
8080	Reserve Study	550.00	80.00	470.00	550.00	720.00	(170.00)	960.00
8200	Misc Fees	25.00	88.00	(63.00)	454.00	792.00	(338.00)	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	450.00	(450.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	297.00	(297.00)	400.00
	TOTAL General & Administrative	4,635.53	5,064.00	(428.47)	42,799.65	45,576.00	(2,776.35)	60,765.00
<u>Maintenance</u>								
7010	Repairs and Maintenance	222.79	1,417.00	(1,194.21)	6,478.90	12,753.00	(6,274.10)	17,000.00
7013	Gate Service (ESP)	640.34	183.00	457.34	1,818.96	1,647.00	171.96	2,200.00
7281	Janitorial Contract	1,729.54	1,167.00	562.54	13,218.15	10,503.00	2,715.15	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	16,173.00	16,497.00	(324.00)	22,000.00
7400	Landscape Supplies	0.00	417.00	(417.00)	1,796.24	3,753.00	(1,956.76)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	474.29	6,471.00	(5,996.71)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	225.00	(225.00)	300.00
7440	Pool Contract	575.00	483.00	92.00	5,000.00	4,347.00	653.00	5,800.00
7441	Pool/Spa Repair	520.00	208.00	312.00	1,330.00	1,872.00	(542.00)	2,500.00
7442	Pool Spa Supplies	790.00	450.00	340.00	3,774.00	4,050.00	(276.00)	5,400.00
	TOTAL Maintenance	6,274.67	6,902.00	(627.33)	50,063.54	62,118.00	(12,054.46)	82,830.00
<u>Reserve Contributions</u>								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	1,872.00	1,872.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	747.00	747.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	2,997.00	2,997.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	2,250.00	2,250.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	10,503.00	10,503.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	747.00	747.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	1,503.00	1,503.00	0.00	2,000.00

## Villanitas Homeowners Association INCOME & EXPENSE BUDGET COMPARISON

Period 9/1/2023 To 9/30/2023 11:59:00 PM

9200	Reserves-Interest	83.00	83.00	0.00	747.00	747.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,341.00	1,341.00	0.00	1,792.00
9370	Reserves-Tree Trimming	167.00	167.00	0.00	1,503.00	1,503.00	0.00	2,000.00
TOTAL Reserve Contributions		2,690.00	2,690.00	0.00	24,210.00	24,210.00	0.00	32,292.00
<b>Utilities</b>								
8911	Gas	557.34	1,000.00	(442.66)	10,644.64	9,000.00	1,644.64	12,000.00
8912	Electric	1,822.67	1,083.00	739.67	10,129.54	9,747.00	382.54	13,000.00
8930	Water & Sewer	3,056.43	1,667.00	1,389.43	12,260.14	15,003.00	(2,742.86)	20,000.00
TOTAL Utilities		5,436.44	3,750.00	1,686.44	33,034.32	33,750.00	(715.68)	45,000.00
TOTAL EXPENSES		19,036.64	18,406.00	630.64	150,107.51	165,654.00	(15,546.49)	220,887.00
Excess Revenue / Expense		(346.64)	64.00	(410.64)	19,114.91	576.00	18,538.91	753.00