

VILLANITAS  
HOMEOWNERS ASSOCIATION

Financial Statement

January 31, 2024

Villanitas Homeowners Association

BALANCE SHEET

As Of 01/31/2024

Operating

**Assets**

Operating Account

1008 First Citizens Bank 38,865.79

Total Operating Account 38,865.79

Accounts Receivable

1310 A/R Assessments 25,995.31

Total Accounts Receivable 25,995.31

Other Assets

1030 US Bank CD 10.20.24 4.83% 102,879.63

1040 US Bank CD 100,000.00

1060 SDCCU - Primary Savings 121,214.04

1076 SDCCU - CD 06.09.24 4.00% 100,571.45

Total Other Assets 424,665.12

Prepaid

1610 Prepaid Insurance 7,923.00

Total Prepaid 7,923.00

*Total Assets* 497,449.22

**Liabilities & Equity**

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 6,111.84

3310 Prepaid Owner Assessments 21,520.01

Total Liability 31,359.37

Equity

5510 Prior Year Net Inc./Loss 38,640.55

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 5,254.01

Total Equity 47,007.56

Reserve

5030 Reserves - Fencing/Gates 46,878.00

5090 Reserves - Electrical 26,534.84

5100 Reserves - Landscape/Irrigation 47,786.47

5120 Reserves - Playground 40,928.73

5160 Reserves - Pool/Spa 120,175.87

5180 Reserves - Pool Buildings (1,330.67)

5183 Reserves - Tennis Courts 6,324.74

5190 Reserves-Asphalt/Concrete 37,898.23

5200 Reserves - Interest 6,849.87

5240 Reserves - Building Exterior 20,709.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 44,004.34

Total Reserve 419,082.29

*Total Liabilities & Equity* 497,449.22

# Villanitas Homeowners Association

## INCOME & EXPENSE BUDGET COMPARISON

Period 1/1/2024 To 1/31/2024 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	18,450.00	18,450.00	0.00	221,400.00
6340	Late Fee Income	112.64	0.00	112.64	112.64	0.00	112.64	0.00
6350	Legal Fees Reimbursement	50.00	0.00	50.00	50.00	0.00	50.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	0.00	20.00	(20.00)	240.00
6460	Misc. Income	55.00	0.00	55.00	55.00	0.00	55.00	0.00
	TOTAL Income	18,667.64	18,470.00	197.64	18,667.64	18,470.00	197.64	221,640.00
	TOTAL REVENUES	18,667.64	18,470.00	197.64	18,667.64	18,470.00	197.64	221,640.00
<b>EXPENSES</b>								
<b><u>General &amp; Administrative</u></b>								
8010	Audit/Tax Preparation	0.00	90.00	(90.00)	0.00	90.00	(90.00)	1,075.00
8040	Insurance	883.00	883.00	0.00	883.00	883.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	0.00	417.00	(417.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	0.00	75.00	(75.00)	900.00
8070	Management Contract	3,119.80	3,120.00	(0.20)	3,119.80	3,120.00	(0.20)	37,438.00
8073	Postage	0.00	35.00	(35.00)	0.00	35.00	(35.00)	415.00
8075	Administrative	290.74	275.00	15.74	290.74	275.00	15.74	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	80.00	(80.00)	960.00
8200	Misc Fees	369.34	88.00	281.34	369.34	88.00	281.34	1,050.00
8221	Federal Taxes	0.00	50.00	(50.00)	0.00	50.00	(50.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	33.00	(33.00)	400.00
	TOTAL General & Administrative	4,662.88	5,146.00	(483.12)	4,662.88	5,146.00	(483.12)	61,738.00
<b><u>Maintenance</u></b>								
7010	Repairs and Maintenance	0.00	1,417.00	(1,417.00)	0.00	1,417.00	(1,417.00)	17,000.00
7013	Gate Service (ESP)	155.34	183.00	(27.66)	155.34	183.00	(27.66)	2,200.00
7281	Janitorial Contract	481.89	1,333.00	(851.11)	481.89	1,333.00	(851.11)	16,000.00
7320	Landscape Contract	1,851.00	1,851.00	0.00	1,851.00	1,851.00	0.00	22,212.00
7400	Landscape Supplies	520.00	417.00	103.00	520.00	417.00	103.00	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	0.00	719.00	(719.00)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
7440	Pool Contract	575.00	575.00	0.00	575.00	575.00	0.00	6,900.00
7441	Pool/Spa Repair	0.00	208.00	(208.00)	0.00	208.00	(208.00)	2,500.00
7442	Pool Spa Supplies	0.00	450.00	(450.00)	0.00	450.00	(450.00)	5,400.00
	TOTAL Maintenance	3,583.23	7,178.00	(3,594.77)	3,583.23	7,178.00	(3,594.77)	86,142.00
<b><u>Reserve Contributions</u></b>								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	208.00	208.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	83.00	83.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	333.00	333.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	1,167.00	1,167.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	83.00	83.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	167.00	167.00	0.00	2,000.00
9200	Reserves-Interest	83.00	83.00	0.00	83.00	83.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	149.00	149.00	0.00	1,792.00

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

Period 1/1/2024 To 1/31/2024 11:59:00 PM

9370	Reserves-Tree Trimming	167.00	167.00	0.00	167.00	167.00	0.00	2,000.00
TOTAL Reserve Contributions		2,690.00	2,690.00	0.00	2,690.00	2,690.00	0.00	32,292.00
<b>Utilities</b>								
8911	Gas	4.34	1,138.00	(1,133.66)	4.34	1,138.00	(1,133.66)	13,650.00
8912	Electric	1,274.05	1,050.00	224.05	1,274.05	1,050.00	224.05	12,600.00
8930	Water & Sewer	1,199.13	1,800.00	(600.87)	1,199.13	1,800.00	(600.87)	21,600.00
TOTAL Utilities		2,477.52	3,988.00	(1,510.48)	2,477.52	3,988.00	(1,510.48)	47,850.00
TOTAL EXPENSES		13,413.63	19,002.00	(5,588.37)	13,413.63	19,002.00	(5,588.37)	228,022.00
Excess Revenue / Expense		5,254.01	(532.00)	5,786.01	5,254.01	(532.00)	5,786.01	(6,382.00)