VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

June 30, 2024

Villanitas Homeowners Association

BALANCE SHEET

As Of 06/30/2024

Operating

Assets			
Operating Account			
1008	First Citizens Bank	34,763.71	
Total Operating Account		34,763.71	
Accounts Receivable			
1310	A/R Assessments	26,973.86	
Total Accounts Receivable		26,973.86	
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	137,360.04	
1076	SDCCU - CD 06.09.24 4.00%	100,571.45	
Total Other Assets		440,811.12	
Prepaid			
1610	Prepaid Insurance	3,508.00	
Total Prepaid		3,508.00	
Total Assets			*506,056.69*
Liabilities & Equity			
Liability			
3010	Accounts Payable	3,727.52	
3020	Accrued Payables	6,686.84	
3310	Prepaid Owner Assessments	22,026.39	
Total Liability		32,440.75	
Equity			
5510	Prior Year Net Inc./Loss	38,640.55	
5520	Prior Year Adjustments	3,113.00	
	Net Income/(Loss)	16,875.10	
Total Equity		58,628.65	
Reserve			
5030	Reserves - Fencing/Gates	47,918.00	
5090	Reserves - Electrical	26,949.84	
5100	Reserves - Landscape/Irrigation	38,751.47	
5120	Reserves - Playground	38,978.73	
5160	Reserves - Pool/Spa	126,010.87	
5180	Reserves - Pool Buildings	(1,330.67)	
5183	Reserves - Tennis Courts	3,094.74	
5190	Reserves-Asphalt/Concrete	38,733.23	
5200	Reserves - Interest	7,264.87	
5240	Reserves - Building Exterior	21,454.16	
5250	Reserves - Lighting	22,322.71	
5370	Reserves-Tree Trimming	44,839.34	
Total Reserve		414,987.29	
Total Liabilities & Equity			*506,056.69*

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 6/1/2024 To 6/30/2024 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	110,700.00	110,700.00	0.00	221,400.00
6340	Late Fee Income	80.00	0.00	80.00	550.12	0.00	550.12	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	200.00	0.00	200.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	0.00	120.00	(120.00)	240.00
6460	Misc. Income	200.00	0.00	200.00	290.00	0.00	290.00	0.00
TOTAL Income		18,730.00	18,470.00	260.00	111,740.12	110,820.00	920.12	221,640.00
TOTAL REVENUES		18,730.00	18,470.00	260.00	111,740.12	110,820.00	920.12	221,640.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	90.00	(90.00)	1,075.00	540.00	535.00	1,075.00
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)	175.00	2,502.00	(2,327.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	35.00	450.00	(415.00)	900.00
8070	Management Contract	3,119.80	3,120.00	(0.20)	18,718.80	18,720.00	(1.20)	37,438.00
8073	Postage	0.00	35.00	(35.00)	0.00	210.00	(210.00)	415.00
8075	Administrative	184.99	275.00	(90.01)	2,670.46	1,650.00	1,020.46	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	0.00	480.00	(480.00)	960.00
8200	Misc Fees	106.83	88.00	18.83	1,636.74	528.00	1,108.74	1,050.00
8221	Federal Taxes	(5.31)	50.00	(55.31)	(5.31)	300.00	(305.31)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	198.00	(198.00)	400.00
TOTAL General & Administrative		4,289.31	5,146.00	(856.69)	29,603.69	30,876.00	(1,272.31)	61,738.00
Maintenance								
7010	Repairs and Maintenance	0.00	1,417.00	(1,417.00)	2,869.86	8,502.00	(5,632.14)	17,000.00
7013	Gate Service (ESP)	155.34	183.00	(27.66)	932.04	1,098.00	(165.96)	2,200.00
7281	Janitorial Contract	1,399.12	1,333.00	66.12	4,243.26	7,998.00	(3,754.74)	16,000.00
7320	Landscape Contract	1,851.00	1,851.00	0.00	11,106.00	11,106.00	0.00	22,212.00
7400	Landscape Supplies	353.27	417.00	(63.73)	2,143.35	2,502.00	(358.65)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	0.00	4,314.00	(4,314.00)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	899.00	150.00	749.00	300.00
7440	Pool Contract	575.00	575.00	0.00	3,450.00	3,450.00	0.00	6,900.00
7441	Pool/Spa Repair	0.00	208.00	(208.00)	1,599.10	1,248.00	351.10	2,500.00
7442	Pool Spa Supplies	587.00	450.00	137.00	1,165.70	2,700.00	(1,534.30)	5,400.00
TOTAL Maintenance		4,920.73	7,178.00	(2,257.27)	28,408.31	43,068.00	(14,659.69)	86,142.00
Reserve Contributions								
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
9200	Reserves-Interest	83.00	83.00	0.00	498.00	498.00	0.00	1,000.00
9240	Reserves-Buildings Exterio	149.00	149.00	0.00	894.00	894.00	0.00	1,792.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 6/1/2024 To 6/30/2024 11:59:00 PM

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
Utilities								
8911	Gas	2,109.91	1,138.00	971.91	5,235.53	6,828.00	(1,592.47)	13,650.00
8912	Electric	1,312.23	1,050.00	262.23	8,654.74	6,300.00	2,354.74	12,600.00
8930	Water & Sewer	1,199.24	1,800.00	(600.76)	6,822.75	10,800.00	(3,977.25)	21,600.00
TOTAL Utilities		4,621.38	3,988.00	633.38	20,713.02	23,928.00	(3,214.98)	47,850.00
TOTAL EXPENSES		16,521.42	19,002.00	(2,480.58)	94,865.02	114,012.00	(19,146.98)	228,022.00
Excess Revenue / Expense		2,208.58	(532.00)	2,740.58	16,875.10	(3,192.00)	20,067.10	(6,382.00)