

VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

December 31, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 12/31/2023

Operating

Assets

Operating Account

1008 First Citizens Bank 29,291.42

Total Operating Account 29,291.42

Accounts Receivable

1310 A/R Assessments 25,737.67

Total Accounts Receivable 25,737.67

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 8,806.00

Total Prepaid 8,806.00

Total Assets 488,500.21

Liabilities & Equity

Liability

3010 Accounts Payable 3,727.52

3020 Accrued Payables 6,111.84

3310 Prepaid Owner Assessments 20,515.01

Total Liability 30,354.37

Equity

5510 Prior Year Net Inc./Loss 14,594.85

5520 Prior Year Adjustments 3,113.00

Net Income/(Loss) 24,045.70

Total Equity 41,753.55

Reserve

5030 Reserves - Fencing/Gates 46,670.00

5090 Reserves - Electrical 26,451.84

5100 Reserves - Landscape/Irrigation 47,453.47

5120 Reserves - Playground 40,678.73

5160 Reserves - Pool/Spa 119,008.87

5180 Reserves - Pool Buildings (1,330.67)

5183 Reserves - Tennis Courts 6,241.74

5190 Reserves-Asphalt/Concrete 37,731.23

5200 Reserves - Interest 6,766.87

5240 Reserves - Building Exterior 20,560.16

5250 Reserves - Lighting 22,322.71

5370 Reserves-Tree Trimming 43,837.34

Total Reserve 416,392.29

Total Liabilities & Equity 488,500.21

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2023 To 12/31/2023 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	221,400.00	221,400.00	0.00	221,400.00
6340	Late Fee Income	0.00	0.00	0.00	691.46	0.00	691.46	0.00
6350	Legal Fees Reimbursement	0.00	0.00	0.00	250.00	0.00	250.00	0.00
6390	Interest Income	597.50	20.00	577.50	3,028.41	240.00	2,788.41	240.00
6460	Misc. Income	0.00	0.00	0.00	500.00	0.00	500.00	0.00
6490	Fines	0.00	0.00	0.00	200.00	0.00	200.00	0.00
TOTAL Income		19,047.50	18,470.00	577.50	226,069.87	221,640.00	4,429.87	221,640.00
TOTAL REVENUES		19,047.50	18,470.00	577.50	226,069.87	221,640.00	4,429.87	221,640.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	87.00	(87.00)	1,025.00	1,000.00	25.00	1,000.00
8040	Insurance	883.00	887.00	(4.00)	10,596.00	10,600.00	(4.00)	10,600.00
8050	Legal	0.00	413.00	(413.00)	839.00	5,000.00	(4,161.00)	5,000.00
8060	Licenses and Fees	0.00	75.00	(75.00)	529.00	900.00	(371.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	35,654.88	36,540.00	(885.12)	36,540.00
8073	Postage	0.00	30.00	(30.00)	0.00	415.00	(415.00)	415.00
8075	Administrative	818.14	275.00	543.14	7,048.63	3,300.00	3,748.63	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	550.00	960.00	(410.00)	960.00
8200	Misc Fees	25.00	82.00	(57.00)	1,044.22	1,050.00	(5.78)	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	600.00	(600.00)	600.00
8222	State Taxes	0.00	37.00	(37.00)	0.00	400.00	(400.00)	400.00
TOTAL General & Administrative		4,697.38	5,061.00	(363.62)	56,875.99	60,765.00	(3,889.01)	60,765.00
Maintenance								
7010	Repairs and Maintenance	187.48	1,413.00	(1,225.52)	7,661.45	17,000.00	(9,338.55)	17,000.00
7013	Gate Service (ESP)	155.34	187.00	(31.66)	2,284.98	2,200.00	84.98	2,200.00
7281	Janitorial Contract	987.89	1,163.00	(175.11)	17,504.12	14,000.00	3,504.12	14,000.00
7320	Landscape Contract	1,797.00	1,837.00	(40.00)	21,564.00	22,000.00	(436.00)	22,000.00
7400	Landscape Supplies	1,656.79	413.00	1,243.79	3,453.03	5,000.00	(1,546.97)	5,000.00
7410	Tree Maintenance	0.00	721.00	(721.00)	474.29	8,630.00	(8,155.71)	8,630.00
7420	Pest Control	275.00	25.00	250.00	275.00	300.00	(25.00)	300.00
7440	Pool Contract	575.00	487.00	88.00	6,725.00	5,800.00	925.00	5,800.00
7441	Pool/Spa Repair	0.00	212.00	(212.00)	1,700.00	2,500.00	(800.00)	2,500.00
7442	Pool Spa Supplies	0.00	450.00	(450.00)	4,902.00	5,400.00	(498.00)	5,400.00
TOTAL Maintenance		5,634.50	6,908.00	(1,273.50)	66,543.87	82,830.00	(16,286.13)	82,830.00
Reserve Contributions								
9030	Reserves-Fencing/Gates	212.00	212.00	0.00	2,500.00	2,500.00	0.00	2,500.00
9090	Reserves-Electrical	87.00	87.00	0.00	1,000.00	1,000.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	337.00	337.00	0.00	4,000.00	4,000.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	3,000.00	3,000.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,163.00	1,163.00	0.00	14,000.00	14,000.00	0.00	14,000.00
9183	Reserves - Tennis Courts	87.00	87.00	0.00	1,000.00	1,000.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	163.00	163.00	0.00	2,000.00	2,000.00	0.00	2,000.00

Villanitas Homeowners Association

INCOME & EXPENSE BUDGET COMPARISON

Period 12/1/2023 To 12/31/2023 11:59:00 PM

9200	Reserves-Interest	87.00	87.00	0.00	1,000.00	1,000.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	153.00	153.00	0.00	1,792.00	1,792.00	0.00	1,792.00
9370	Reserves-Tree Trimming	163.00	163.00	0.00	2,000.00	2,000.00	0.00	2,000.00
TOTAL Reserve Contributions		2,702.00	2,702.00	0.00	32,292.00	32,292.00	0.00	32,292.00
Utilities								
8911	Gas	3.95	1,000.00	(996.05)	13,905.63	12,000.00	1,905.63	12,000.00
8912	Electric	1,224.09	1,087.00	137.09	14,822.60	13,000.00	1,822.60	13,000.00
8930	Water & Sewer	1,370.94	1,663.00	(292.06)	17,584.08	20,000.00	(2,415.92)	20,000.00
TOTAL Utilities		2,598.98	3,750.00	(1,151.02)	46,312.31	45,000.00	1,312.31	45,000.00
TOTAL EXPENSES		15,632.86	18,421.00	(2,788.14)	202,024.17	220,887.00	(18,862.83)	220,887.00
Excess Revenue / Expense		3,414.64	49.00	3,365.64	24,045.70	753.00	23,292.70	753.00