VILLANITAS
HOMEOWNERS ASSOCIATION

Financial Statement

November 30, 2023

Villanitas Homeowners Association

BALANCE SHEET

As Of 11/30/2023

Operating

Assets			
Operating Account			
1008	First Citizens Bank	21,520.38	
Total Operating Account		21,520.38	
Accounts Receivable			
1310	A/R Assessments	25,738.15	
Total Accounts Receivable		25,738.15	
Other Assets			
1030	US Bank CD 10.20.24 4.83%	102,879.63	
1060	SDCCU - Primary Savings	318,496.99	
Total Other Assets		421,376.62	
Prepaid			
1610	Prepaid Insurance	9,689.00	
Total Prepaid		9,689.00	
Total Assets			*478,324.15*
Liabilities & Equity			
Liability			
3010	Accounts Payable	3,727.52	
3020	Accrued Payables	6,111.84	
3310	Prepaid Owner Assessments	16,455.59	
Total Liability		26,294.95	
Equity			
5510	Prior Year Net Inc./Loss	14,594.85	
5520	Prior Year Adjustments	3,113.00	
	Net Income/(Loss)	20,631.06	
Total Equity		38,338.91	
Reserve			
5030	Reserves - Fencing/Gates	46,458.00	
5090	Reserves - Electrical	26,364.84	
5100	Reserves - Landscape/Irrigation	47,116.47	
5120	Reserves - Playground	40,428.73	
5160	Reserves - Pool/Spa	117,845.87	
5180	Reserves - Pool Buildings	(1,330.67)	
5183	Reserves - Tennis Courts	6,154.74	
5190	Reserves-Asphalt/Concrete	37,568.23	
5200	Reserves - Interest	6,679.87	
5240	Reserves - Building Exterior	20,407.16	
5250	Reserves - Lighting	22,322.71	
5370	Reserves-Tree Trimming	43,674.34	
Total Reserve		413,690.29	
Total Liabilities & Equity			*478,324.15*

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON

Period 11/1/2023 To 11/30/2023 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	202,950.00	202,950.00	0.00	221,400.00
6340	Late Fee Income	50.49	0.00	50.49	691.46	0.00	691.46	0.00
6350	Legal Fees Reimbursement	50.00	0.00	50.00	250.00	0.00	250.00	0.00
6390	Interest Income	0.00	20.00	(20.00)	2,430.91	220.00	2,210.91	240.00
6460	Misc. Income	55.00	0.00	55.00	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		18,605.49	18,470.00	135.49	207,022.37	203,170.00	3,852.37	221,640.00
TOTAL REVENUES		18,605.49	18,470.00	135.49	207,022.37	203,170.00	3,852.37	221,640.00
EXPENSES								
General & Administrative								
8010	Audit/Tax Preparation	0.00	83.00	(83.00)	1,025.00	913.00	112.00	1,000.00
8040	Insurance	883.00	883.00	0.00	9,713.00	9,713.00	0.00	10,600.00
8050	Legal	0.00	417.00	(417.00)	839.00	4,587.00	(3,748.00)	5,000.00
8060	Licenses and Fees	529.00	75.00	454.00	529.00	825.00	(296.00)	900.00
8070	Management Contract	2,971.24	3,045.00	(73.76)	32,683.64	33,495.00	(811.36)	36,540.00
8073	Postage	0.00	35.00	(35.00)	0.00	385.00	(385.00)	415.00
8075	Administrative	255.89	275.00	(19.11)	6,230.49	3,025.00	3,205.49	3,300.00
8080	Reserve Study	0.00	80.00	(80.00)	550.00	880.00	(330.00)	960.00
8200	Misc Fees	182.52	88.00	94.52	1,019.22	968.00	51.22	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	550.00	(550.00)	600.00
8222	State Taxes	0.00	33.00	(33.00)	0.00	363.00	(363.00)	400.00
TOTAL General & Administrative		4,821.65	5,064.00	(242.35)	52,178.61	55,704.00	(3,525.39)	60,765.00
Maintenance								
7010	Repairs and Maintenance	310.48	1,417.00	(1,106.52)	7,473.97	15,587.00	(8,113.03)	17,000.00
7013	Gate Service (ESP)	155.34	183.00	(27.66)	2,129.64	2,013.00	116.64	2,200.00
7281	Janitorial Contract	1,649.04	1,167.00	482.04	16,516.23	12,837.00	3,679.23	14,000.00
7320	Landscape Contract	1,797.00	1,833.00	(36.00)	19,767.00	20,163.00	(396.00)	22,000.00
7400	Landscape Supplies	0.00	417.00	(417.00)	1,796.24	4,587.00	(2,790.76)	5,000.00
7410	Tree Maintenance	0.00	719.00	(719.00)	474.29	7,909.00	(7,434.71)	8,630.00
7420	Pest Control	0.00	25.00	(25.00)	0.00	275.00	(275.00)	300.00
7440	Pool Contract	575.00	483.00	92.00	6,150.00	5,313.00	837.00	5,800.00
7441	Pool/Spa Repair	370.00	208.00	162.00	1,700.00	2,288.00	(588.00)	2,500.00
7442	Pool Spa Supplies	556.00	450.00	106.00	4,902.00	4,950.00	(48.00)	5,400.00
TOTAL Maintenance		5,412.86	6,902.00	(1,489.14)	60,909.37	75,922.00	(15,012.63)	82,830.00
Reserve Contributions								
9030	Reserves-Fencing/Gates	208.00	208.00	0.00	2,288.00	2,288.00	0.00	2,500.00
9090	Reserves-Electrical	83.00	83.00	0.00	913.00	913.00	0.00	1,000.00
9100	Reserves-Landscape/Irrigat	333.00	333.00	0.00	3,663.00	3,663.00	0.00	4,000.00
9120	Reserves-Playground	250.00	250.00	0.00	2,750.00	2,750.00	0.00	3,000.00
9160	Reserves-Pool/Spa	1,167.00	1,167.00	0.00	12,837.00	12,837.00	0.00	14,000.00
9183	Reserves - Tennis Courts	83.00	83.00	0.00	913.00	913.00	0.00	1,000.00
9190	Reserves-Asphalt/Concrete	167.00	167.00	0.00	1,837.00	1,837.00	0.00	2,000.00

Villanitas Homeowners Association
INCOME & EXPENSE BUDGET COMPARISON
Period 11/1/2023 To 11/30/2023 11:59:00 PM

9200	Reserves-Interest	83.00	83.00	0.00	913.00	913.00	0.00	1,000.00
9240	Reserves-Buildings Exterior	149.00	149.00	0.00	1,639.00	1,639.00	0.00	1,792.00
9370	Reserves-Tree Trimming	167.00	167.00	0.00	1,837.00	1,837.00	0.00	2,000.00
TOTAL Reserve Contributions		2,690.00	2,690.00	0.00	29,590.00	29,590.00	0.00	32,292.00
Utilities								
8911	Gas	2,053.80	1,000.00	1,053.80	13,901.68	11,000.00	2,901.68	12,000.00
8912	Electric	1,763.24	1,083.00	680.24	13,598.51	11,913.00	1,685.51	13,000.00
8930	Water & Sewer	2,510.00	1,667.00	843.00	16,213.14	18,337.00	(2,123.86)	20,000.00
TOTAL Utilities		6,327.04	3,750.00	2,577.04	43,713.33	41,250.00	2,463.33	45,000.00
TOTAL EXPENSES		19,251.55	18,406.00	845.55	186,391.31	202,466.00	(16,074.69)	220,887.00
Excess Revenue / Expense		(646.06)	64.00	(710.06)	20,631.06	704.00	19,927.06	753.00