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11/02/22

Cash Basis

Rancho Valencia Homeowners Association

Balance Sheet

As of February 28, 2022

| | <u>Feb 28, 22</u> |
|---------------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| US Bank Operating | 427,669.63 |
| US Bank Reserve | 216,730.85 |
| US Bank CD | 51,033.28 |
| Total Checking/Savings | <u>695,433.76</u> |
| Accounts Receivable | |
| 1200 · Accounts Receivable | -26,516.76 |
| Total Accounts Receivable | <u>-26,516.76</u> |
| Other Current Assets | |
| 1400 · Undeposited Funds | 4,468.61 |
| Total Other Current Assets | <u>4,468.61</u> |
| Total Current Assets | <u>673,385.61</u> |
| TOTAL ASSETS | <u><u>673,385.61</u></u> |
| LIABILITIES & EQUITY | |
| Equity | |
| 3000 · Opening Balance Equity | -5,246.39 |
| 3200 · Retained Earnings | 648,340.16 |
| Net Income | 30,291.84 |
| Total Equity | <u>673,385.61</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>673,385.61</u></u> |

Rancho Valencia Homeowners Association

Profit & Loss

January through February 2022

11/02/22

Cash Basis

| | Jan 22 | Feb 22 | TOTAL |
|--|------------------|-------------------|-------------------|
| Income | | | |
| Assessment Income | 84,029.27 | 13,685.64 | 97,714.91 |
| Fines Income | 558.60 | 805.28 | 1,363.88 |
| Interest Income | 0.96 | 0.87 | 1.83 |
| Late Fee Income | 616.08 | 305.07 | 921.15 |
| Working Capital | 1,980.00 | 880.00 | 2,860.00 |
| Total Income | 87,184.91 | 15,676.86 | 102,861.77 |
| Gross Profit | 87,184.91 | 15,676.86 | 102,861.77 |
| Expense | | | |
| 6000 · Maintenance | | | |
| 6020 · Landscape Maintenance | 13,135.00 | 13,135.00 | 26,270.00 |
| 6030 · Other Contract Services | 699.65 | 6,422.07 | 7,121.72 |
| 6070 · Roving Patrol | 2,730.00 | 3,139.50 | 5,869.50 |
| 8001 · Reserve Expense | 0.00 | 10,555.99 | 10,555.99 |
| Total 6000 · Maintenance | 16,564.65 | 33,252.56 | 49,817.21 |
| 6200 · Parts & Supplies | | | |
| 6210 · Irrigation/Misc Parts | 0.00 | 452.36 | 452.36 |
| Total 6200 · Parts & Supplies | 0.00 | 452.36 | 452.36 |
| 6600 · Administration | | | |
| 6610 · Insurance | 511.14 | 0.00 | 511.14 |
| 6620 · Management | 0.00 | 8,072.00 | 8,072.00 |
| 6640 · Postage & Printing | -206.60 | 238.91 | 32.31 |
| 6641 · Supplies | 0.00 | 34.60 | 34.60 |
| 6660 · Legal & Accounting | -1,369.81 | 155.10 | -1,214.71 |
| 6695 · Website | 156.52 | 0.00 | 156.52 |
| Total 6600 · Administration | -908.75 | 8,500.61 | 7,591.86 |
| 7100 · Utilities | | | |
| 7110 · Water | 6,460.00 | 7,863.35 | 14,323.35 |
| 7120 · Electric | 152.72 | 232.43 | 385.15 |
| Total 7100 · Utilities | 6,612.72 | 8,095.78 | 14,708.50 |
| Total Expense | 22,268.62 | 50,301.31 | 72,569.93 |
| Net Income | 64,916.29 | -34,624.45 | 30,291.84 |

Rancho Valencia Homeowners Association
Profit & Loss Budget vs. Actual
January through February 2022

11/02/22

Cash Basis

| | <u>Jan - Feb 22</u> | <u>Budget</u> | <u>\$ Over Bud...</u> | <u>% of Budget</u> |
|--|-------------------------|-------------------------|--------------------------|---------------------|
| Income | | | | |
| Assessment Income | 97,714.91 | 110,990.00 | -13,275.09 | 88.0% |
| Fines Income | 1,363.88 | | | |
| Interest Income | 1.83 | | | |
| Late Fee Income | 921.15 | | | |
| Working Capital | 2,860.00 | | | |
| Total Income | <u>102,861.77</u> | <u>110,990.00</u> | <u>-8,128.23</u> | <u>92.7%</u> |
| Gross Profit | 102,861.77 | 110,990.00 | -8,128.23 | 92.7% |
| Expense | | | | |
| 6000 · Maintenance | | | | |
| 6010 · Irrigation Labor | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| 6015 · Backflow Testing | 0.00 | 200.00 | -200.00 | 0.0% |
| 6016 · Backflow Repairs | 0.00 | 0.00 | 0.00 | 0.0% |
| 6020 · Landscape Maintenance | 26,270.00 | 26,270.00 | 0.00 | 100.0% |
| 6022 · Other Landscape | 0.00 | 400.00 | -400.00 | 0.0% |
| 6025 · Maintenance | 0.00 | 800.00 | -800.00 | 0.0% |
| 6030 · Other Contract Services | 7,121.72 | 1,400.00 | 5,721.72 | 508.7% |
| 6070 · Roving Patrol | 5,869.50 | 5,460.00 | 409.50 | 107.5% |
| 8001 · Reserve Expense | 10,555.99 | | | |
| Total 6000 · Maintenance | <u>49,817.21</u> | <u>35,530.00</u> | <u>14,287.21</u> | <u>140.2%</u> |
| 6200 · Parts & Supplies | | | | |
| 6210 · Irrigation/Misc Parts | 452.36 | 300.00 | 152.36 | 150.8% |
| 6230 · Lighting Costs | 0.00 | 240.00 | -240.00 | 0.0% |
| Total 6200 · Parts & Supplies | <u>452.36</u> | <u>540.00</u> | <u>-87.64</u> | <u>83.8%</u> |
| 6600 · Administration | | | | |
| 6610 · Insurance | 511.14 | 0.00 | 511.14 | 100.0% |
| 6620 · Management | 8,072.00 | 16,144.00 | -8,072.00 | 50.0% |
| 6630 · Permits, Fees & Taxes | 0.00 | 0.00 | 0.00 | 0.0% |
| 6640 · Postage & Printing | 32.31 | 1,300.00 | -1,267.69 | 2.5% |
| 6641 · Supplies | 34.60 | 1,080.00 | -1,045.40 | 3.2% |
| 6650 · Meetings | 0.00 | 90.00 | -90.00 | 0.0% |
| 6660 · Legal & Accounting | -1,214.71 | 1,800.00 | -3,014.71 | -67.5% |
| 6695 · Website | 156.52 | 160.00 | -3.48 | 97.8% |
| Total 6600 · Administration | <u>7,591.86</u> | <u>20,574.00</u> | <u>-12,982.14</u> | <u>36.9%</u> |
| 7100 · Utilities | | | | |
| 7110 · Water | 14,323.35 | 8,500.00 | 5,823.35 | 168.5% |
| 7120 · Electric | 385.15 | 320.00 | 65.15 | 120.4% |
| Total 7100 · Utilities | <u>14,708.50</u> | <u>8,820.00</u> | <u>5,888.50</u> | <u>166.8%</u> |
| Total Expense | <u>72,569.93</u> | <u>65,464.00</u> | <u>7,105.93</u> | <u>110.9%</u> |
| Net Income | <u><u>30,291.84</u></u> | <u><u>45,526.00</u></u> | <u><u>-15,234.16</u></u> | <u><u>66.5%</u></u> |