

Balance Sheet

Properties: Villa Italia Owners Association - 1115 Pearl St La Jolla, CA 92037

As of: 09/30/2025

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
OPERATING ACCOUNT	52,753.16
Reserve Account	-4,710.46
Total Cash	48,042.70
Assessments Receivable	91.10
Special Assmts. Receiv.	882.00
Late Fees Receivable	138.20
TOTAL ASSETS	49,154.00
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	12,521.20
Prepaid Owner Assessments	1,000.00
Total Liabilities	13,521.20
Capital	
Appfolio Opening Balance Equity	-3,968.08
Reserve Fund	1,120.60
Operating Fund	3,124.05
Calculated Retained Earnings	12,423.83
Calculated Prior Years Retained Earnings	22,932.40
Total Capital	35,632.80
TOTAL LIABILITIES & CAPITAL	49,154.00

Income Statement

SDHOA

Properties: Villa Italia Owners Association - 1115 Pearl St La Jolla, CA 92037

As of: Sep 2025

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
Assessment Income	4,500.00	67.10	40,500.00	57.70
Special Assmt. Income	2,205.00	32.88	29,547.00	42.09
Late Fee Income	0.00	0.00	138.20	0.20
Interest Income	1.02	0.02	9.07	0.01
Total Operating Income	6,706.02	100.00	70,194.27	100.00
Expense				
Management Base Fee	551.25	8.22	4,961.25	7.07
Emergency Calls	0.00	0.00	15.00	0.02
CPA Fees	0.00	0.00	325.00	0.46
Collection Fees- Owners	0.00	0.00	702.80	1.00
Postage & Mail	0.00	0.00	10.91	0.02
Gen Liability & D&O Insurance	901.25	13.44	7,636.41	10.88
Other Tax & License	0.00	0.00	0.00	0.00
Secretary of State Filing Fees	0.00	0.00	0.00	0.00
SB326 Inspection	0.00	0.00	3,150.00	4.49
Bad Debt Expense	0.00	0.00	11,871.20	16.91
Electricity	0.00	0.00	1,897.93	2.70
Water & Sewer	0.00	0.00	3,123.23	4.45
Irrigation Water	0.00	0.00	963.43	1.37
Telephone	0.00	0.00	525.21	0.75
Internet/Email Service	0.00	0.00	245.41	0.35
Trash Service	365.73	5.45	2,754.77	3.92
Common Area Maintenance	0.00	0.00	0.00	0.00
Maintenance Supplies	0.00	0.00	0.00	0.00
Landscape Service	0.00	0.00	0.00	0.00
Pest Control Service	0.00	0.00	416.00	0.59
Termite Treatment	0.00	0.00	0.00	0.00
Janitorial Contract	250.00	3.73	2,250.00	3.21
Elevator Maintenance	0.00	0.00	1,200.00	1.71
Elevator Repair	500.00	7.46	500.00	0.71
Pedestrian Door Repair	0.00	0.00	537.00	0.77
Common Area Key Stock	0.00	0.00	152.00	0.22
Electrical Repairs	0.00	0.00	518.91	0.74
Plumbing Repairs - Common	0.00	0.00	3,227.95	4.60
Plumbing Camera Lines	0.00	0.00	0.00	0.00

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Back Flow Testing	0.00	0.00	0.00	0.00
Preventative Jetting	0.00	0.00	0.00	0.00
Leak Detection	0.00	0.00	0.00	0.00
Fire Alarm Service	0.00	0.00	989.70	1.41
Fire Equipment Repairs	0.00	0.00	143.53	0.20
Fire Equipment Replacement	0.00	0.00	377.00	0.54
Fire Inspection	0.00	0.00	495.00	0.71
Elevator Modernization	2,917.00	43.50	8,751.00	12.47
1099 Processing	0.00	0.00	29.80	0.04
Total Operating Expense	5,485.23	81.80	57,770.44	82.30
NOI - Net Operating Income	1,220.79	18.20	12,423.83	17.70
Total Income	6,706.02	100.00	70,194.27	100.00
Total Expense	5,485.23	81.80	57,770.44	82.30
Net Income	1,220.79	18.20	12,423.83	17.70

Budget - Comparative

Properties: Villa Italia Owners Association - 1115 Pearl St La Jolla, CA 92037
Period Range: Sep 2025 to Sep 2025
Comparison Period Range: Sep 2024 to Sep 2024
Additional Account Types: Asset, Cash, Liability, Capital
Accounting Basis: Accrual

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Income								
Assessment Income	4,500.00	4,500.00	0.00	0.00%	4,500.00	0.00	4,500.00	—
Special Assmt. Income	2,205.00	0.00	2,205.00	—	3,087.00	0.00	3,087.00	—
Interest Income	1.02	0.00	1.02	—	0.67	0.00	0.67	—
Total Budgeted Operating Income	6,706.02	4,500.00	2,206.02	49.02%	7,587.67	0.00	7,587.67	—
Expense								
Management Base Fee	551.25	551.25	0.00	0.00%	525.00	0.00	-525.00	—
CPA Fees	0.00	29.16	29.16	100.00%	0.00	0.00	0.00	0.00%
Postage & Mail	0.00	0.83	0.83	100.00%	0.00	0.00	0.00	0.00%
Gen Liability & D&O Insurance	901.25	442.76	-458.49	-103.55%	656.83	0.00	-656.83	—
Electricity	0.00	484.32	484.32	100.00%	1,169.08	0.00	-1,169.08	—
Water & Sewer	0.00	480.43	480.43	100.00%	0.00	0.00	0.00	0.00%
Irrigation Water	0.00	124.71	124.71	100.00%	787.20	0.00	-787.20	—
Telephone	0.00	78.45	78.45	100.00%	0.00	0.00	0.00	0.00%
Internet/Email Service	0.00	0.00	0.00	0.00%	165.85	0.00	-165.85	—
Trash Service	365.73	369.95	4.22	1.14%	1,504.36	0.00	-1,504.36	—
Landscape Service	0.00	350.00	350.00	100.00%	0.00	0.00	0.00	0.00%
Pest Control Service	0.00	45.00	45.00	100.00%	0.00	0.00	0.00	0.00%
Janitorial Contract	250.00	250.00	0.00	0.00%	500.00	0.00	-500.00	—
Elevator Maintenance	0.00	150.00	150.00	100.00%	0.00	0.00	0.00	0.00%
Elevator Permit	0.00	18.75	18.75	100.00%	0.00	0.00	0.00	0.00%
Elevator Repair	500.00	0.00	-500.00	—	0.00	0.00	0.00	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Back Flow Testing	0.00	6.25	6.25	100.00%	0.00	0.00	0.00	0.00%
Reserve Allocations	0.00	1,118.10	1,118.10	100.00%	0.00	0.00	0.00	0.00%
Elevator Modernization	2,917.00	0.00	-2,917.00	—	0.00	0.00	0.00	0.00%
Total Budgeted Operating Expense	5,485.23	4,499.96	-985.27	-21.90%	5,308.32	0.00	-5,308.32	—
Total Budgeted Operating Income	6,706.02	4,500.00	2,206.02	49.02%	7,587.67	0.00	7,587.67	—
Total Budgeted Operating Expense	5,485.23	4,499.96	-985.27	-21.90%	5,308.32	0.00	-5,308.32	—
NOI - Net Operating Income	1,220.79	0.04	1,220.75	3051875.00%	2,279.35	0.00	2,279.35	—
Total Budgeted Income	6,706.02	4,500.00	2,206.02	49.02%	7,587.67	0.00	7,587.67	—
Total Budgeted Expense	5,485.23	4,499.96	-985.27	-21.90%	5,308.32	0.00	-5,308.32	—
Net Income	1,220.79	0.04	1,220.75	3051875.00%	2,279.35	0.00	2,279.35	—
Asset								
Assessments Receivable	-3.00	0.00	3.00	—	2,382.00	0.00	-2,382.00	—
Total Budgeted Asset	-3.00	0.00	3.00	—	2,382.00	0.00	-2,382.00	—
Cash								
OPERATING ACCOUNT	3,613.65	0.00	-3,613.65	—	-920.77	0.00	920.77	—
Reserve Account	-5,833.86	0.00	5,833.86	—	0.14	0.00	-0.14	—
Total Budgeted Cash	-2,220.21	0.00	2,220.21	—	-920.63	0.00	920.63	—
Liability								
Accounts Payable	-2,944.00	0.00	-2,944.00	—	-817.98	0.00	-817.98	—

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Prepaid Owner Assessments	-500.00	0.00	-500.00	-	0.00	0.00	0.00	0.00%
Total Budgeted Liability	-3,444.00	0.00	-3,444.00	-	-817.98	0.00	-817.98	-