

SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION
UNIT 46A
FINANCIAL REPORT
August 2017

Prepared by Bob Deken - accountant

Notes to Financial Statements July 2018

Balance sheet Operating Cash on hand is \$48,777. Reserve funds are \$217,462 Total cash on and in CD's is \$266,239

Accounts Receivable is \$2,305. These are 5 homeowners that are unpaid, but one of them is already paid. I have sent demand letters to the 4 homeowners and assessed a late charge of \$45 with the stipulation that if paid by the 10th I would waive the late charge. I received one payment and will check the Monday mail for any other payments. If not received by Monday, since the 10th is Sunday the late charges will stand.

The year-to-date excess Income over Expenses is \$994. The annual budget is \$1,073 excess income over expenses.

Lawn Maintenance is under budget \$4,534. The largest under budget is irrigation expense \$2,258 and aggregate replacement is \$1,500 under for the year. Water although higher this time of the year but it is still under budget for year.

Roofing is now over budget for the year, but still has \$9,344 to reach annual budget.

Administration is over budget due to the annual meeting that exceeded the budget.

Automatic withdrawals from the checking account include \$1,256 for Waste disposal, \$2,182 for Water and \$1,625 for the Monthly reserve. This was completed with journal entry 412

Insurance renewal was \$706 for Board member coverage, \$1,482 for Workers Comp and \$15,172.62 for liability coverage. One other big payout coming in September or October will be the seed for over seeding.

Questions? Call me at 480-688-2237

Bob Deken
Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of August 31, 2017

Aug 31, 17

ASSETS

Current Assets

Checking/Savings

1012 · Mutual Of Omaha Operating Acct 48,777

1030 · Reserve Funds - Money Market

1031 · Mutual of Omaha CD 42 month 61,385

1032 · Mutual of Omaha CD 28 Month 66,702

1030 · Reserve Funds - Money Market - Other 89,375

Total 1030 · Reserve Funds - Money Market 217,462

Total Checking/Savings 266,239

Accounts Receivable

1200 · Accounts Receivable 2,305

Total Accounts Receivable 2,305

Other Current Assets

1499 · Undeposited Funds -455

1510 · Prepaid Insurance 17,360

Total Other Current Assets 16,905

Total Current Assets 285,449

TOTAL ASSETS 285,449

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Deferred Income 19,284

Total Other Current Liabilities 19,284

Total Current Liabilities 19,284

Total Liabilities 19,284

Equity

3015 · Reserve Equity 217,461

32000 · *Retained Earnings 47,709

Net Income 995

Total Equity 266,165

TOTAL LIABILITIES & EQUITY 285,449

SUN LAKES VILLA ASSN #46A INC Profit & Loss Budget Performance

August 2017

	<u>Aug 17</u>	<u>Budget</u>	<u>Jan - Aug 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 - Income					
4010 - Homeowner Dues	17,897	17,897	143,173	143,173	214,760
4020 - Transfer fees	0	500	1,576	3,000	5,000
4025 - Late Fees	0	0	89	0	0
4032 - Interest Income	3	7	25	52	76
4033 - Interest Income - Reserve	13	14	92	112	168
4034 - interest income Reserve CD	0	0	644	770	1,756
4000 - Income - Other	0		0		
Total 4000 - Income	<u>17,913</u>	<u>18,418</u>	<u>145,599</u>	<u>147,107</u>	<u>221,760</u>
4080 - Transfer to Reserve	-1,638	-1,625	-13,440	-13,000	-19,500
49900 - Uncategorized Income	0	0	0	0	0
Total Income	<u>16,275</u>	<u>16,793</u>	<u>132,159</u>	<u>134,107</u>	<u>202,260</u>
Gross Profit	16,275	16,793	132,159	134,107	202,260
Expense					
6000 - Lawn Maintenance Expenses					
6004 - Tree Trimming	0	0	2,975	1,750	3,500
6005 - Cutting & Trimming	4,130	4,248	33,217	33,984	50,976
6010 - Irrigation Expenses	0	500	1,742	4,000	6,000
6016 - Water	2,182	1,333	10,149	10,667	16,000
6025 - Seed	0	0	0	0	5,800
6026 - Fertilizer	119	0	534	1,100	2,200
6027 - Chemicals	177	355	2,758	2,830	4,250
6035 - Plant & Tree Replacement	0	0	1,422	1,500	3,000
6040 - Aggregate replacement	0	0	0	1,500	3,000
Total 6000 - Lawn Maintenance Expenses	<u>6,608</u>	<u>6,436</u>	<u>52,797</u>	<u>57,331</u>	<u>94,726</u>
6050 - Roofing					
6060 - Roof repair	1,890	3,500	25,656	24,500	35,000
Total 6050 - Roofing	<u>1,890</u>	<u>3,500</u>	<u>25,656</u>	<u>24,500</u>	<u>35,000</u>
6075 - Painting					
6085 - Villa Trim/touchup	0	0	3,499	2,000	3,500
Total 6075 - Painting	<u>0</u>	<u>0</u>	<u>3,499</u>	<u>2,000</u>	<u>3,500</u>
6105 - Miscellaneous Repairs & Fees					
6106 - Concrete	0	0	2,185	500	1,500

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
August 2017

	<u>Aug 17</u>	<u>Budget</u>	<u>Jan - Aug 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6112 · Stucco Repair	0	0	5,025	5,000	5,000
6124 · Pest Control	0	0	3,850	3,800	5,800
6125 · Waste Disposal	1,256	1,196	9,750	9,570	14,355
6129 · Miscellaneous Repair	26	0	2,392	2,000	2,500
Total 6105 · Miscellaneous Repairs & Fees	1,282	1,196	23,202	20,870	29,155
6110 · Concrete spacers	0	0	0	0	0
6120 · Bank Service Charges	0		0		
6270 · Professional Fees					
6275 · Management Fees	800	800	6,400	6,400	9,600
6290 · Accounting Fees	800	800	6,400	6,400	9,600
6292 · Corporate License	0	0	0	0	10
6294 · Legal Fee	123		123		
Total 6270 · Professional Fees	1,723	1,600	12,923	12,800	19,210
6500 · Administrative Expenses					
6501 · Administrative Expenses	0	0	0	0	99
6505 · Insurance	1,475	1,400	11,796	11,200	16,800
6510 · Printing/Postage/Copies	0	0	99	195	400
6525 · Meetings & Social Committees	0	0	1,085	650	650
6530 · Board Expense	0	0	120	195	390
6535 · Office Supplies	0	0	0	0	0
Total 6500 · Administrative Expenses	1,475	1,400	13,100	12,240	18,339
66900 · Reconciliation Discrepancies	0	0	-418	0	0
6820 · Taxes					
6840 · Local Sales Tax	20	100	356	800	1,200
6850 · Property	0	0	0	0	7
6860 · State	0	0	50	50	50
Total 6820 · Taxes	20	100	406	850	1,257
Total Expense	12,998	14,232	131,165	130,591	201,187
Net Ordinary Income	3,277	2,561	994	3,516	1,073
Net Income	3,277	2,561	994	3,516	1,073

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 08/31/2017

	<u>Aug 31, 17</u>	
Beginning Balance		76,622.78
Cleared Transactions		
Checks and Payments - 7 items	-25,346.77	
Deposits and Credits - 3 items	5,008.10	
	<u>-20,338.67</u>	
Total Cleared Transactions		
Cleared Balance		<u>56,284.11</u>
Uncleared Transactions		
Checks and Payments - 3 items	-7,961.63	
Deposits and Credits - 1 item	455.00	
	<u>-7,506.63</u>	
Total Uncleared Transactions		
Register Balance as of 08/31/2017		<u>48,777.48</u>
Ending Balance		48,777.48

SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 08/31/2017

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							76,622.78
Cleared Transactions							
Checks and Payments - 7 items							
	Bill Pmt -Check	06/30/2017	4029	KC PEST CONTROL	√	-1,075.00	-1,075.00
	Bill Pmt -Check	07/27/2017	4036	KC PEST CONTROL	√	-925.00	-2,000.00
	Bill Pmt -Check	07/27/2017	4037	Robert E. Deken	√	-800.00	-2,800.00
	Bill Pmt -Check	07/27/2017	4038	CAIS LLC	√	-706.00	-3,506.00
	Bill Pmt -Check	08/16/2017	4039	Foothills Insurance Agency	√	-1,482.02	-4,988.02
	Bill Pmt -Check	08/16/2017	4040	MULCAHY LAW FIRM, P.C.	√	-122.50	-5,110.52
	General Journal	08/31/2017	412		√	-20,236.25	-25,346.77
	Total Checks and Payments					-25,346.77	-25,346.77
Deposits and Credits - 3 items							
	Deposit	07/31/2017			√	4,095.00	4,095.00
	General Journal	08/31/2017	412		√	3.10	4,098.10
	General Journal	08/31/2017	413		√	910.00	5,008.10
	Total Deposits and Credits					5,008.10	5,008.10
Total Cleared Transactions						-20,338.67	-20,338.67
Cleared Balance						-20,338.67	56,284.11
Uncleared Transactions							
Checks and Payments - 3 items							
	Bill Pmt -Check	08/30/2017	4041	DBJ MAINTENANCE INC		-5,271.63	-5,271.63
	Bill Pmt -Check	08/30/2017	4042	EMPIRE ROOFING		-1,890.00	-7,161.63
	Bill Pmt -Check	08/30/2017	4043	Robert E. Deken		-800.00	-7,961.63
	Total Checks and Payments					-7,961.63	-7,961.63
Deposits and Credits - 1 item							
	Deposit	08/30/2017				455.00	455.00
Total Deposits and Credits						455.00	455.00
Total Uncleared Transactions						-7,506.63	-7,506.63
Register Balance as of 08/31/2017						-27,845.30	48,777.48
Ending Balance						-27,845.30	48,777.48