

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

Prepared by Bob Deken - accountant

Notes to Financial Statements October 2018

Balance sheet Operating Cash on hand is \$55,525. Reserve CD funds are \$167,221 and the Money Market reserve is \$54,279 that is a total of \$221,500 for the reserve.

Accounts Receivable is \$2,730 this represents 6 homeowners that had not paid. This is normal for the 1st month of the quarter

The year-to-date excess expense over income is \$11,857. The annual budget is \$1,073 excess income over expenses. This was to be expected as the Board approved the additional expenditures for roofing.

Lawn Maintenance is under budget \$6,662. The largest under budget is irrigation expense \$23,049 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, and has exceeded the annual Budget. Twenty roofs are scheduled for 2018 and are included in the 2018 Budget

Automatic withdrawals from the checking account include \$1,232 for Waste disposal, \$1,578 for Water and \$1,625 for the Monthly reserve. This was completed with journal entry 426.

I have provided payment for the renewal of the website. The renewal has not appeared on my CC yet. I was expecting it last month.

Questions? Call me at 480-688-2237

Bob Deken
Accountant

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11/13/17

Accrual Basis

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of October 31, 2017

	<u>Oct 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	55,525
1030 · Reserve Funds - Money Market	
1031 · Mutual CD 1466 46Mo1.29% \$65M	67,063
1032 · Mutual CD 9869 5YR 1.98% \$60M	60,098
1033 · Mutual CD 9862 3YR1.83% \$40,000	40,060
1030 · Reserve Funds - Money Market - Other	54,279
Total 1030 · Reserve Funds - Money Market	<u>221,500</u>
Total Checking/Savings	277,024
Accounts Receivable	
1200 · Accounts Receivable	<u>2,730</u>
Total Accounts Receivable	2,730
Other Current Assets	
1510 · Prepaid Insurance	<u>14,439</u>
Total Other Current Assets	<u>14,439</u>
Total Current Assets	<u>294,193</u>
TOTAL ASSETS	<u>294,193</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	<u>36,952</u>
Total Other Current Liabilities	<u>36,952</u>
Total Current Liabilities	<u>36,952</u>
Total Liabilities	36,952
Equity	
3015 · Reserve Equity	221,500
32000 · *Retained Earnings	47,598
Net Income	<u>-11,857</u>
Total Equity	<u>257,241</u>
TOTAL LIABILITIES & EQUITY	<u>294,193</u>

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

11/13/17

Accrual Basis

October 2017

	<u>Oct 17</u>	<u>Budget</u>	<u>Jan - ...</u>	<u>YTD B...</u>	<u>Annua...</u>
Ordinary Income/Expense					
Income					
4000 · Income					
4010 · Homeowner Dues	17,897	17,897	178,967	178,967	214,760
4020 · Transfer fees	722	500	2,298	4,000	5,000
4025 · Late Fees	0	0	134	0	0
4032 · Interest Income	3	7	174	64	76
4033 · Interest Income - Reserve	8	14	111	140	168
4034 · interest income Reserve CD	229	108	1,268	1,263	1,756
4000 · Income - Other	0		0		
Total 4000 · Income	18,858	18,525	182,952	184,434	221,760
4080 · Transfer to Reserve	-1,633	-1,625	-16,709	-16,250	-19,500
49900 · Uncategorized Income	0	0	0	0	0
Total Income	17,225	16,900	166,243	168,184	202,260
Gross Profit	17,225	16,900	166,243	168,184	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	41,477	42,480	50,976
6010 · Irrigation Expenses	44	500	2,387	5,000	6,000
6016 · Water	1,578	1,333	13,388	13,333	16,000
6025 · Seed	0	0	5,400	5,800	5,800
6026 · Fertilizer	0	0	534	1,100	2,200
6027 · Chemicals	0	355	2,758	3,540	4,250
6035 · Plant & Tree Replacement	0	500	1,422	2,500	3,000
6040 · Aggregate replacement	0	0	0	1,500	3,000
Total 6000 · Lawn Maintenance Expenses	5,752	6,936	70,341	77,003	94,726
6050 · Roofing					
6060 · Roof repair	6,000	3,500	43,656	31,500	35,000
Total 6050 · Roofing	6,000	3,500	43,656	31,500	35,000
6075 · Painting					
6085 · Villa Trim/touchup	0	500	4,209	3,000	3,500
Total 6075 · Painting	0	500	4,209	3,000	3,500
6105 · Miscellaneous Repairs & Fees					
6106 · Concrete	0	0	2,185	1,500	1,500
6112 · Stucco Repair	0	0	5,300	5,000	5,000
6124 · Pest Control	925	0	4,775	4,725	5,800
6125 · Waste Disposal	1,232	1,196	12,214	11,963	14,355
6129 · Miscellaneous Repair	345	0	2,737	2,000	2,500
Total 6105 · Miscellaneous Repairs & Fees	2,502	1,196	27,211	25,188	29,155
6110 · Concrete spacers	0	0	0	0	0
6120 · Bank Service Charges	0		0		
6270 · Professional Fees					
6275 · Management Fees	800	800	8,000	8,000	9,600
6290 · Accounting Fees	800	800	8,000	8,000	9,600
6292 · Corporate License	0	10	0	10	10
6294 · Legal Fee	0		172		
Total 6270 · Professional Fees	1,600	1,610	16,172	16,010	19,210

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

	<u>Oct 17</u>	<u>Budget</u>	<u>Jan - ...</u>	<u>YTD B...</u>	<u>Annua...</u>
6500 · Administrative Expenses					
6501 · Administrative Expenses	0	99	0	99	99
6505 · Insurance	1,475	1,400	14,717	14,000	16,800
6510 · Printing/Postage/Copies	0	0	129	235	400
6525 · Meetings & Social Committees	0	0	1,085	650	650
6530 · Board Expense	10	0	205	260	390
6535 · Office Supplies	0	0	0	0	0
Total 6500 · Administrative Expenses	<u>1,485</u>	<u>1,499</u>	<u>16,136</u>	<u>15,244</u>	<u>18,339</u>
66900 · Reconciliation Discrepancies	0	0	-418	0	0
6820 · Taxes					
6840 · Local Sales Tax	3	100	736	1,000	1,200
6850 · Property	0	7	7	7	7
6860 · State	0	0	50	50	50
Total 6820 · Taxes	<u>3</u>	<u>107</u>	<u>793</u>	<u>1,057</u>	<u>1,257</u>
Total Expense	<u>17,341</u>	<u>15,349</u>	<u>178,100</u>	<u>169,002</u>	<u>201,187</u>
Net Ordinary Income	<u>-116</u>	<u>1,552</u>	<u>-11,857</u>	<u>-818</u>	<u>1,073</u>
Net Income	<u>-116</u>	<u>1,552</u>	<u>-11,857</u>	<u>-818</u>	<u>1,073</u>

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 10/31/2017

	<u>Oct 31, 17</u>	
Beginning Balance		45,246.94
Cleared Transactions		
Checks and Payments - 8 items	-29,640.95	
Deposits and Credits - 7 items	51,204.50	
	<u>21,563.55</u>	
Total Cleared Transactions		
		<u>66,810.49</u>
Cleared Balance		
Uncleared Transactions		
Checks and Payments - 6 items	-13,105.74	
Deposits and Credits - 2 items	1,820.00	
	<u>-11,285.74</u>	
Total Uncleared Transactions		
		<u>55,524.75</u>
Register Balance as of 10/31/2017		
Ending Balance		55,524.75

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 10/31/2017

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						45,246.94
Cleared Transactions						
Checks and Payments - 8 items						
Bill Pmt -Check	09/29/2017	4048	EMPIRE ROOFING	X	-12,000.00	-12,000.00
Bill Pmt -Check	09/29/2017	4046	DBJ MAINTENANC...	X	-11,309.35	-23,309.35
Bill Pmt -Check	09/29/2017	4045	D & D SWEEPERS ...	X	-985.00	-24,294.35
Bill Pmt -Check	09/29/2017	4052	Robert E. Deken	X	-830.00	-25,124.35
Bill Pmt -Check	09/29/2017	4049	Karen Jorgensen	X	-60.00	-25,184.35
Bill Pmt -Check	09/29/2017	4047	Dean Crocker	X	-14.54	-25,198.89
Bill Pmt -Check	09/29/2017	4050	MARICOPA COUNT...	X	-6.84	-25,205.73
General Journal	10/31/2017	426		X	-4,435.22	-29,640.95
Total Checks and Payments					-29,640.95	-29,640.95
Deposits and Credits - 7 items						
Deposit	10/01/2017			X	6,276.00	6,276.00
Deposit	10/01/2017			X	25,910.00	32,186.00
Deposit	10/09/2017			X	4,550.00	36,736.00
Deposit	10/09/2017			X	5,005.00	41,741.00
Deposit	10/16/2017			X	8,135.00	49,876.00
Deposit	10/27/2017			X	1,326.00	51,202.00
General Journal	10/31/2017	426		X	2.50	51,204.50
Total Deposits and Credits					51,204.50	51,204.50
Total Cleared Transactions					21,563.55	21,563.55
Cleared Balance					21,563.55	66,810.49
Uncleared Transactions						
Checks and Payments - 6 items						
Bill Pmt -Check	09/29/2017	4051	MULCAHY LAW FL...		-49.00	-49.00
Bill Pmt -Check	10/31/2017	4055	EMPIRE ROOFING		-6,000.00	-6,049.00
Bill Pmt -Check	10/31/2017	4054	DBJ MAINTENANC...		-4,976.74	-11,025.74
Bill Pmt -Check	10/31/2017	4056	KC PEST CONTROL		-925.00	-11,950.74
Bill Pmt -Check	10/31/2017	4057	Robert E. Deken		-810.00	-12,760.74
Bill Pmt -Check	10/31/2017	4053	D & D SWEEPERS ...		-345.00	-13,105.74
Total Checks and Payments					-13,105.74	-13,105.74
Deposits and Credits - 2 items						
Deposit	08/17/2017				910.00	910.00

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 10/31/2017

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Deposit	10/31/2017				910.00	1,820.00
Total Deposits and Credits					1,820.00	1,820.00
Total Uncleared Transactions					-11,285.74	-11,285.74
Register Balance as of 10/31/2017					10,277.81	55,524.75
Ending Balance					10,277.81	55,524.75