

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

November 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements November 2019

Balance sheet Operating Cash on hand is \$27,809 Reserve CD funds are \$179,776 The Money Market reserve is \$78,492 that is a total of \$258,268 for the reserve. CD income for Aug was \$334. The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned. \$75,000 has been transferred from the money Market reserve to the operating account to pay for Painting leaving a balance in the MM Reserve of \$3,492

There is one unpaid homeowner as the end of November. Statement rather than invoices have been mailed. The mail group has three options to consider and the Sure Pay group has two options to consider. I have requested a confirmation of e-mails for both groups, but especially for the sure pay group

Lawn maintenance has exceeded the Annual Budget. Remember that was a 2018 budget.

Repair Roofing has also exceeded the annual budget by \$2,207 with 1 month to go

Painting of the Buildings has started on November 11, 2019 with a down payment of \$18,000 for the 1st phase. Checks have now been issued for the completion of Phase 1 a total of \$54,000 and Phase 2 has had a deposit and 1 completion check for \$36,000. All these payments have been made in December except for the initial down payment.

With the new water monitoring system, I am reporting the 2018 expenditures versus the 2019 expenditure.

	2019	2018
Jan	\$1,124	\$ 752
Feb	860	1,119
Mar	543	786
April	827	833
May	1,142	1,787
June	1,422	2,504
July	2,791	2,373
August	3,191	2,310
Sept.	2,974	1,769
Oct.	1,343	1,220
Nov.	2,424	1,893
Total	\$18,641	\$17,346

2019 water has exceeded 2018 by 1,295 At the end of December I will review the Gallons of water comparison.

Automatic withdrawals from the checking account include waste disposal, \$2,424, for Water \$1,411 and \$1,000 for the Monthly reserve. This was completed with journal entry 557

Questions? Call me at 480-688-2237

Bob Deken - Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of November 30, 2019

	<u>Nov 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	27,809
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	62,627
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,618
1034 · CD 0137 3 YR 2.71% \$74,	75,531
1030 · Reserve Funds - Money Market - Other	78,492
Total 1030 · Reserve Funds - Money Market	<u>258,268</u>
Total Checking/Savings	286,077
Accounts Receivable	
1200 · Accounts Receivable	470
Total Accounts Receivable	<u>470</u>
Other Current Assets	
1510 · Prepaid Insurance	13,828
Total Other Current Assets	<u>13,828</u>
Total Current Assets	<u>300,375</u>
TOTAL ASSETS	<u><u>300,375</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	23,395
Total Accounts Payable	<u>23,395</u>
Other Current Liabilities	
2020 · Deferred Income	18,235
Total Other Current Liabilities	<u>18,235</u>
Total Current Liabilities	<u>41,630</u>
Total Liabilities	41,630
Equity	
3015 · Reserve Equity	258,268
32000 · *Retained Earnings	38,237
Net Income	-37,760
Total Equity	<u>258,745</u>
TOTAL LIABILITIES & EQUITY	<u><u>300,375</u></u>

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 November 2019

	<u>Nov 19</u>	<u>Jan - Nov 19</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	18,487	203,353	221,843
4012 · Recycling income	231	1,050	924
4020 · Transfer fees	0	3,249	5,054
4032 · Interest Income	2	25	204
4033 · Interest Income - Reserve	26	263	130
4034 · interest income Reserve CD	344	3,329	2,748
Total 4000 · Income	<u>19,090</u>	<u>211,269</u>	<u>230,903</u>
4026 · Recycling	0	-21	0
4080 · Transfer to Reserve	-1,369	-12,963	-12,000
49900 · Uncategorized Income	0	0	455
Total Income	<u>17,721</u>	<u>198,285</u>	<u>219,358</u>
Gross Profit	17,721	198,285	219,358
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	9,455	3,500
6005 · Cutting & Trimming	4,850	52,850	50,976
6010 · Irrigation Expenses	747	5,257	4,500
6011 · Aeration	0	2,300	
6016 · Water	2,424	18,640	16,000
6017 · Water equipment lease	270	3,960	
6025 · Seed	0	4,650	5,800
6026 · Fertilizer	0	776	4,000
6027 · Chemicals	0	29	4,250
6028 · Labor -	0	2,860	0
6035 · Plant & Tree Replacement	0	438	3,000
6040 · Aggregate replacement	0	325	1,500
Total 6000 · Lawn Maintenance Expenses	<u>8,291</u>	<u>101,540</u>	<u>93,526</u>
6050 · Roofing			
6060 · Roof repair	3,150	22,207	20,000
6070 · Patio Roofs	0	13,230	30,000
Total 6050 · Roofing	<u>3,150</u>	<u>35,437</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	128	1,553	4,500
6075 · Painting - Other	18,000	36,000	0
Total 6075 · Painting	<u>18,128</u>	<u>37,553</u>	<u>4,500</u>
6105 · Miscellaneous Repairs & Fees			
6106 · Concrete	0	1,485	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	100	4,000

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 November 2019

	<u>Nov 19</u>	<u>Jan - Nov 19</u>	<u>Annual Budget</u>
6116 · Glass/Repair/Replacment	0	848	0
6124 · Pest Control	275	5,050	5,800
6125 · Waste Disposal	1,411	15,218	14,352
6129 · Miscellaneous Repair	0	1,343	3,500
6130 · Tree repair from storm	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	1,686	24,044	29,652
6120 · Bank Service Charges	10	152	
6270 · Professional Fees			
6275 · Management Fees	1,120	9,120	9,600
6290 · Accounting Fees	800	9,055	9,600
6294 · Legal Fee	796	1,509	500
Total 6270 · Professional Fees	2,716	19,684	19,700
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	203	53
6505 · Insurance	1,536	16,404	17,660
6510 · Printing/Postage/Copies	25	60	200
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	80	796	390
6535 · Office Supplies	0	67	100
6540 · Bank Charges	0	20	
Total 6500 · Administrative Expenses	1,641	17,550	19,053
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	29	1,200
6850 · Property	0	7	7
6860 · State	0	50	50
Total 6820 · Taxes	0	86	1,257
Total Expense	35,622	236,046	217,688
Net Ordinary Income	-17,901	-37,761	1,670
Net Income	-17,901	-37,761	1,670

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 10/31/2019

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							31,319.80
Cleared Transactions							
Checks and Payments - 20 items							
	Bill Pmt -Check	09/30/2019	4227	Tenant Land Management	√	-5,551.08	-5,551.08
	Bill Pmt -Check	09/30/2019	4223	KC PEST CONTROL	√	-925.00	-6,476.08
	Bill Pmt -Check	09/30/2019	4228	TJM ACCOUNTING & TAX SERVICES LLC	√	-867.00	-7,343.08
	Bill Pmt -Check	09/30/2019	4226	Paddock, Craig	√	-800.00	-8,143.08
	Bill Pmt -Check	09/30/2019	4222	Karen Jorgensen	√	-80.00	-8,223.08
	Bill Pmt -Check	09/30/2019	4225	MULCAHY LAW FIRM, P.C.	√	-70.00	-8,293.08
	Bill Pmt -Check	09/30/2019	4224	MARICOPA COUNTY TREASURER 1	√	-6.78	-8,299.86
	Bill Pmt -Check	10/01/2019	4230	Tenant Land Management	√	-5,120.00	-13,419.86
	Bill Pmt -Check	10/16/2019	4239	Tenant Land Management	√	-895.40	-14,315.26
	Bill Pmt -Check	10/28/2019	4238	Tenant Land Management	√	-5,120.00	-19,435.26
	Bill Pmt -Check	10/28/2019	4232	EMPIRE ROOFING	√	-3,622.00	-23,057.26
	Bill Pmt -Check	10/28/2019	4236	TJM ACCOUNTING & TAX SERVICES LLC	√	-800.00	-23,857.26
	Bill Pmt -Check	10/28/2019	4234	Paddock, Craig	√	-800.00	-24,657.26
	Bill Pmt -Check	10/28/2019	4233	MULCAHY LAW FIRM, P.C.	√	-643.00	-25,300.26
	Bill Pmt -Check	10/28/2019	4235	Tenant Land Management	√	-68.00	-25,368.26
	Bill Pmt -Check	10/30/2019	4231	GPS Remodeling LLC	√	-18,000.00	-43,368.26
	General Journal	10/31/2019	554		√	-3,808.49	-47,176.75
	Bill Pmt -Check	11/19/2019	4240	Betti, Ron	√	-24.87	-47,201.62
	Bill Pmt -Check	11/21/2019	4244	Paddock, Craig	√	-320.00	-47,521.62
	General Journal	11/30/2019	556		√	-4,844.69	-52,366.31
Total Checks and Payments						-52,366.31	-52,366.31
Deposits and Credits - 14 items							
	Deposit	10/04/2019			√	940.00	940.00
	Deposit	10/04/2019			√	7,660.00	8,600.00
	Deposit	10/08/2019			√	940.00	9,540.00
	Deposit	10/08/2019			√	31,490.00	41,030.00
	Deposit	10/18/2019			√	5,170.00	46,200.00
	Deposit	10/21/2019			√	4,800.00	51,000.00

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 10/31/2019

Type	Date	Num	Name	Clr	Amount	Balance
Deposit	10/23/2019			√	1,410.00	52,410.00
Deposit	10/23/2019			√	1,771.00	54,181.00
Deposit	10/30/2019			√	940.00	55,121.00
General Journal	10/31/2019	554		√	0.00	55,121.00
General Journal	10/31/2019	554		√	2.43	55,123.43
General Journal	11/30/2019	556		√	0.00	55,123.43
General Journal	11/30/2019	556		√	1.83	55,125.26
General Journal	11/30/2019	557		√	231.00	55,356.26
Total Deposits and Credits					<u>55,356.26</u>	<u>55,356.26</u>
Total Cleared Transactions					<u>2,989.95</u>	<u>2,989.95</u>
Cleared Balance					<u>2,989.95</u>	<u>34,309.75</u>
Register Balance as of 10/31/2019					2,989.95	34,309.75
New Transactions						
Checks and Payments - 8 items						
Bill Pmt -Check	11/19/2019	4243	MULCAHY LAW FIRM, P.C.		-520.50	-520.50
Bill Pmt -Check	11/19/2019	4242	Russelavage, Russell		-275.00	-795.50
Bill Pmt -Check	11/30/2019	4245	EMPIRE ROOFING		-3,150.00	-3,945.50
Bill Pmt -Check	11/30/2019	4248	Paddock, Craig		-928.00	-4,873.50
Bill Pmt -Check	11/30/2019	4250	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-5,673.50
Bill Pmt -Check	11/30/2019	4249	Tenant Land Management		-747.24	-6,420.74
Bill Pmt -Check	11/30/2019	4247	Karen Jorgensen		-80.00	-6,500.74
Bill Pmt -Check	12/02/2019	4246	GPS Remodeling LLC		-36,000.00	-42,500.74
Total Checks and Payments					<u>-42,500.74</u>	<u>-42,500.74</u>
Total New Transactions					<u>-42,500.74</u>	<u>-42,500.74</u>
Ending Balance					<u>-39,510.79</u>	<u>-8,190.99</u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 11/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						69,214.88
Cleared Transactions						
Checks and Payments - 11 items						
Bill Pmt -Check	10/16/2019	4239	Tenant Land Manag...	X	-895.40	-895.40
Bill Pmt -Check	10/28/2019	4238	Tenant Land Manag...	X	-5,120.00	-6,015.40
Bill Pmt -Check	10/28/2019	4232	EMPIRE ROOFING	X	-3,622.00	-9,637.40
Bill Pmt -Check	10/28/2019	4236	TJM ACCOUNTING ...	X	-800.00	-10,437.40
Bill Pmt -Check	10/28/2019	4234	Paddock, Craig	X	-800.00	-11,237.40
Bill Pmt -Check	10/28/2019	4233	MULCAHY LAW FL...	X	-643.00	-11,880.40
Bill Pmt -Check	10/28/2019	4235	Tenant Land Manag...	X	-68.00	-11,948.40
Bill Pmt -Check	10/30/2019	4231	GPS Remodeling LLC	X	-18,000.00	-29,948.40
Bill Pmt -Check	11/19/2019	4240	Betti, Ron	X	-24.87	-29,973.27
Bill Pmt -Check	11/21/2019	4244	Paddock, Craig	X	-320.00	-30,293.27
General Journal	11/30/2019	556		X	-4,844.69	-35,137.96
Total Checks and Payments					-35,137.96	-35,137.96
Deposits and Credits - 4 items						
General Journal	10/31/2019	554		X	0.00	0.00
General Journal	11/30/2019	556		X	0.00	0.00
General Journal	11/30/2019	556		X	1.83	1.83
General Journal	11/30/2019	557		X	231.00	232.83
Total Deposits and Credits					232.83	232.83
Total Cleared Transactions					-34,905.13	-34,905.13
Cleared Balance					-34,905.13	34,309.75
Uncleared Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	11/19/2019	4243	MULCAHY LAW FL...		-520.50	-520.50
Bill Pmt -Check	11/19/2019	4242	Russelavage, Russell		-275.00	-795.50
Total Checks and Payments					-795.50	-795.50
Total Uncleared Transactions					-795.50	-795.50
Register Balance as of 11/30/2019					-35,700.63	33,514.25
Ending Balance					-35,700.63	33,514.25