

SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION
UNIT 46A
Financial Statements
July 2016

Notes to Financial Statements July 2016

Balance sheet Operating Cash on hand is \$80,076. The Reserve funds are \$194,948.

Accounts Receivable is \$2,996. Six homeowner have not paid and the title company has shorted the HOA \$330. I have spoken to the title company and have high hopes they will be sending the check. We still have the small amounts of \$20 and a new \$6

The year-to-date excess Expense over Income is \$3,179.

The roof repair budget is \$35,000 and \$26,333 has been spent causing the year-to-date excess of expenses over income.

Lawn Maintenance is slightly over budget due to spending more on aggregate and fertilizer. Other areas are under budget or just slightly over. Painting is also over budget due to the Trim and Touchup that has been completed. Other areas are within budget.

Automatic withdrawals from the checking account include \$1,196 for Waste disposal, \$2,177 for water and \$1,590 for the reserve transfer. This is shown by Journal entry 363. Water has been slowly increasing with the extremely hot weather we have been having.

Bob Deken
Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of July 31, 2016

08/10/16

Accrual Basis

	<u>Jul 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	80,076
1030 · Reserve Funds - Money Market	
1031 · Mutual of Omaha CD 42 month	60,749
1032 · Mutual of Omaha CD 28 Month	65,918
1030 · Reserve Funds - Money Market - Other	68,281
Total 1030 · Reserve Funds - Money Market	<u>194,948</u>
Total Checking/Savings	275,024
Accounts Receivable	
1200 · Accounts Receivable	2,996
Total Accounts Receivable	<u>2,996</u>
Other Current Assets	
1510 · Prepaid Insurance	2,950
Total Other Current Assets	<u>2,950</u>
Total Current Assets	<u>280,969</u>
TOTAL ASSETS	<u>280,969</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	35,202
Total Other Current Liabilities	<u>35,202</u>
Total Current Liabilities	<u>35,202</u>
Total Liabilities	35,202
Equity	
3015 · Reserve Equity	194,948
32000 · *Retained Earnings	53,998
Net Income	-3,179
Total Equity	<u>245,767</u>
TOTAL LIABILITIES & EQUITY	<u>280,969</u>

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

08/10/16

July 2016

Accrual Basis

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - J...</u>	<u>YTD B...</u>	<u>Annua...</u>
Ordinary Income/Expense					
Income					
4000 · Income					
4010 · Homeowner Dues	17,307	17,307	121,147	121,147	207,680
4020 · Transfer fees	122	0	305	427	915
4025 · Late Fees	0	0	0	0	0
4032 · Interest Income	3	6	33	42	72
4033 · Interest Income - Reserve	11	9	63	63	108
4034 · interest income Reserve CD	0	0	771	770	1,539
Total 4000 · Income	<u>17,443</u>	<u>17,322</u>	<u>122,318</u>	<u>122,448</u>	<u>210,314</u>
4080 · Transfer to Reserve	-1,601	-1,590	-11,582	-11,130	-19,080
Total Income	<u>15,842</u>	<u>15,732</u>	<u>110,737</u>	<u>111,318</u>	<u>191,234</u>
Gross Profit	15,842	15,732	110,737	111,318	191,234
Expense					
6000 · Lawn Maintenance Expenses					
6004 · Tree Trimming	105	0	105	0	1,500
6005 · Cutting & Trimming	4,071	4,071	28,497	28,497	48,852
6010 · Irrigation Expenses	1,411	417	3,211	2,915	5,000
6016 · Water	2,177	2,200	8,169	8,250	16,000
6025 · Seed	0	0	0	0	5,500
6026 · Fertilizer	710	0	3,921	1,461	2,000
6027 · Chemicals	0	0	1,233	2,250	3,200
6035 · Plant & Tree Replacement	0	0	966	0	4,000
6040 · Aggregate replacement	0	0	2,700	1,500	3,000
Total 6000 · Lawn Maintenance Expenses	<u>8,473</u>	<u>6,688</u>	<u>48,801</u>	<u>44,873</u>	<u>89,052</u>
6050 · Roofing					
6060 · Roof repair	0	0	26,333	14,000	35,000
Total 6050 · Roofing	<u>0</u>	<u>0</u>	<u>26,333</u>	<u>14,000</u>	<u>35,000</u>
6075 · Painting					
6085 · Villa Trim/touchup	0	0	3,845	600	1,500
Total 6075 · Painting	<u>0</u>	<u>0</u>	<u>3,845</u>	<u>600</u>	<u>1,500</u>
6105 · Miscellaneous Repairs & Fees					
6106 · Concrete	0	0	85	1,500	1,700
6112 · Stucco Repair	0	0	3,090	2,000	3,500
6116 · Glass/Repair/Replacment	0	0	0	0	500
6124 · Pest Control	0	0	3,075	3,260	6,500
6125 · Waste Disposal	1,196	1,160	8,223	8,120	13,920
6129 · Miscellaneous Repair	0	0	555	1,500	2,500
6130 · Tree repair from storm	0	400	0	400	400
Total 6105 · Miscellaneous Repairs & Fees	<u>1,196</u>	<u>1,560</u>	<u>15,028</u>	<u>16,780</u>	<u>29,020</u>
6120 · Bank Service Charges	0		0		
6270 · Professional Fees					
6275 · Management Fees	700	700	4,900	4,900	8,400
6290 · Accounting Fees	700	700	4,900	4,900	8,400
6292 · Corporate License	0	0	0	10	10
6294 · Legal Fee	0	0	0	420	420
6296 · Tax/Comp Review	0	0	0	0	0
Total 6270 · Professional Fees	<u>1,400</u>	<u>1,400</u>	<u>9,800</u>	<u>10,230</u>	<u>17,230</u>
6500 · Administrative Expenses					
6501 · Administrative Expenses	0		45		
6505 · Insurance	1,282	1,282	8,974	8,974	15,384
6510 · Printing/Postage/Copies	0	0	88	105	175
6525 · Meetings & Social Committees	0	0	0	0	32
6530 · Board Expense	0	0	333	264	444

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
July 2016

	<u>Jul 16</u>	<u>Budget</u>	<u>Jan - J...</u>	<u>YTD B...</u>	<u>Annua...</u>
6540 · Bank Charges	0	0	10	20	20
Total 6500 · Administrative Expenses	1,282	1,282	9,449	9,363	16,055
66900 · Reconciliation Discrepancies	0		0		
6820 · Taxes					
6840 · Local Sales Tax	56	95	658	665	1,140
6850 · Property	0	0	0	0	7
6860 · State	0	0	0	50	50
Total 6820 · Taxes	56	95	658	715	1,197
Total Expense	12,407	11,025	113,915	96,561	189,054
Net Ordinary Income	3,434	4,707	-3,179	14,757	2,180
Net Income	<u>3,434</u>	<u>4,707</u>	<u>-3,179</u>	<u>14,757</u>	<u>2,180</u>

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 07/31/2016

	<u>Jul 31, 16</u>	
Beginning Balance		47,879.02
Cleared Transactions		
Checks and Payments - 3 items	-11,420.96	
Deposits and Credits - 11 items	52,989.51	
Total Cleared Transactions	<u>41,568.55</u>	
Cleared Balance		<u><u>89,447.57</u></u>
Uncleared Transactions		
Checks and Payments - 4 items	-9,371.74	
Total Uncleared Transactions	<u>-9,371.74</u>	
Register Balance as of 07/31/2016		<u><u>80,075.83</u></u>
New Transactions		
Deposits and Credits - 1 item	440.00	
Total New Transactions	<u>440.00</u>	
Ending Balance		<u><u>80,515.83</u></u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 07/31/2016

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						47,879.02
Cleared Transactions						
Checks and Payments - 3 items						
Bill Pmt -Check	05/25/2016		DBJ MAINTENANC...	X	-5,232.91	-5,232.91
Bill Pmt -Check	06/23/2016	3959	KC PEST CONTROL	X	-1,225.00	-6,457.91
General Journal	07/31/2016	363		X	-4,963.05	-11,420.96
Total Checks and Payments					-11,420.96	-11,420.96
Deposits and Credits - 11 items						
General Journal	05/25/2016	359		X	5,232.91	5,232.91
Deposit	06/30/2016			X	0.00	5,232.91
Deposit	07/01/2016			X	0.00	5,232.91
Deposit	07/01/2016			X	672.00	5,904.91
Deposit	07/11/2016			X	440.00	6,344.91
Deposit	07/11/2016			X	6,590.00	12,934.91
Deposit	07/11/2016			X	7,930.00	20,864.91
Deposit	07/11/2016			X	24,200.00	45,064.91
Deposit	07/24/2016			X	7,481.50	52,546.41
Deposit	07/29/2016			X	440.00	52,986.41
General Journal	07/31/2016	363		X	3.10	52,989.51
Total Deposits and Credits					52,989.51	52,989.51
Total Cleared Transactions					41,568.55	41,568.55
Cleared Balance					41,568.55	89,447.57
Uncleared Transactions						
Checks and Payments - 4 items						
Check	07/28/2016	3962	IronOaks At Sunlakes		-887.50	-887.50
Bill Pmt -Check	07/31/2016	3964	DBJ MAINTENANC...		-7,052.24	-7,939.74
Bill Pmt -Check	07/31/2016	3963	CAIS LLC		-732.00	-8,671.74
Bill Pmt -Check	07/31/2016	3965	Robert E. Deken		-700.00	-9,371.74
Total Checks and Payments					-9,371.74	-9,371.74
Total Uncleared Transactions					-9,371.74	-9,371.74
Register Balance as of 07/31/2016					32,196.81	80,075.83
New Transactions						
Deposits and Credits - 1 item						
Deposit	08/08/2016				440.00	440.00
Total Deposits and Credits					440.00	440.00
Total New Transactions					440.00	440.00
Ending Balance					32,636.81	80,515.83