

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

## **Notes to Financial Statements August 2016**

Balance sheet Operating Cash on hand is \$47,847 The Reserve funds are \$196,549.

Accounts Receivable is \$1,346. Three home owners are unpaid with one already this month. I have to find new addresses for the other 2. We will continue to have the two owners that owe \$20 and \$6 respectively.

The year-to-date excess Expense over Income is \$5,008.

The roof repair budget is \$35,000 and \$30,617 has been spent causing the year-to-date excess of expenses over income. Villa Trim/touchup is also over budget by \$2,345. I think I need to verify with David if item was actually roof repair.

Lawn Maintenance is slightly over budget due to spending more on Irrigation and fertilizer. Other areas are under budget or just slightly over.

Automatic withdrawals from the checking account include \$1,196 for Waste disposal, \$2,293 for water and \$1,590 for the reserve transfer. This is shown by Journal entry 366. Water has been slowly increasing with the extremely hot weather we have been having. The insurance payment of \$14,653.50 was paid electronically August 24. This amount was accounted for in Prepaid Insurance. There was no change to the prepaid monthly allocation as the allocation will be redetermined in September books. There was a increase in premium, but by changing the deductible from \$1,000 to \$5,000 the premium was reduced.

Bob Deken  
Accountant

**Balance Sheet**

As of August 31, 2016

	<u>Aug 31, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1012 · Mutual Of Omaha Operating Acct	47,847
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	69,882
<b>Total 1030 · Reserve Funds - Money Market</b>	<u>196,549</u>
<b>Total Checking/Savings</b>	244,396
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	1,346
<b>Total Accounts Receivable</b>	<u>1,346</u>
<b>Other Current Assets</b>	
1510 · Prepaid Insurance	17,694
<b>Total Other Current Assets</b>	<u>17,694</u>
<b>Total Current Assets</b>	<u>263,435</u>
<b>TOTAL ASSETS</b>	<b><u>263,435</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2020 · Deferred Income	17,896
<b>Total Other Current Liabilities</b>	<u>17,896</u>
<b>Total Current Liabilities</b>	<u>17,896</u>
<b>Total Liabilities</b>	17,896
<b>Equity</b>	
3015 · Reserve Equity	196,549
32000 · *Retained Earnings	53,998
Net Income	-5,008
<b>Total Equity</b>	<u>245,539</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>263,435</u></b>

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

09/16/16

Accrual Basis

	Aug 16	Budget	Jan - ...	YTD B...	Annua...
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 · Income</b>					
4010 · Homeowner Dues	17,307	17,307	138,453	138,453	207,680
4020 · Transfer fees	61	0	366	427	915
4025 · Late Fees	0	0	0	0	0
4032 · Interest Income	3	6	36	48	72
4033 · Interest Income - Reserve	11	9	73	72	108
4034 · interest income Reserve CD	0	0	771	770	1,539
<b>Total 4000 · Income</b>	17,382	17,322	139,700	139,770	210,314
4080 · Transfer to Reserve	-1,601	-1,590	-13,182	-12,720	-19,080
<b>Total Income</b>	15,781	15,732	126,518	127,050	191,234
<b>Gross Profit</b>	15,781	15,732	126,518	127,050	191,234
<b>Expense</b>					
<b>6000 · Lawn Maintenance Expenses</b>					
6004 · Tree Trimming	0	0	105	0	1,500
6005 · Cutting & Trimming	4,071	4,071	32,568	32,568	48,852
6010 · Irrigation Expenses	1,034	417	4,245	3,332	5,000
6016 · Water	2,293	2,300	10,462	10,550	16,000
6025 · Seed	0	0	0	0	5,500
6026 · Fertilizer	0	0	3,921	1,461	2,000
6027 · Chemicals	0	500	1,233	2,750	3,200
6035 · Plant & Tree Replacement	670	0	1,636	0	4,000
6040 · Aggregate replacement	0	0	2,700	1,500	3,000
<b>Total 6000 · Lawn Maintenance Expenses</b>	8,068	7,288	56,869	52,161	89,052
<b>6050 · Roofing</b>					
6060 · Roof repair	4,284	0	30,617	14,000	35,000
<b>Total 6050 · Roofing</b>	4,284	0	30,617	14,000	35,000
<b>6075 · Painting</b>					
6085 · Villa Trim/touchup	0	0	3,845	600	1,500
<b>Total 6075 · Painting</b>	0	0	3,845	600	1,500
<b>6105 · Miscellaneous Repairs &amp; Fees</b>					
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	925	1,080	4,000	4,340	6,500
6125 · Waste Disposal	1,196	1,160	9,419	9,280	13,920
6129 · Miscellaneous Repair	255	0	810	1,500	2,500
6130 · Tree repair from storm	0	0	0	400	400
<b>Total 6105 · Miscellaneous Repairs &amp; Fees</b>	2,376	2,240	17,404	19,020	29,020
6120 · Bank Service Charges	0		0		
<b>6270 · Professional Fees</b>					
6275 · Management Fees	700	700	5,600	5,600	8,400
6290 · Accounting Fees	700	700	5,600	5,600	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
<b>Total 6270 · Professional Fees</b>	1,400	1,400	11,200	11,630	17,230

2:08 PM

09/16/16

Accrual Basis

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

	<u>Aug 16</u>	<u>Budget</u>	<u>Jan - ...</u>	<u>YTD B...</u>	<u>Annua...</u>
<b>6500 · Administrative Expenses</b>					
<b>6501 · Administrative Expenses</b>	0		45		
<b>6505 · Insurance</b>	1,282	1,282	10,256	10,256	15,384
<b>6510 · Printing/Postage/Copies</b>	0	0	88	105	175
<b>6525 · Meetings &amp; Social Committees</b>	60	22	60	22	32
<b>6530 · Board Expense</b>	10	0	343	264	444
<b>6540 · Bank Charges</b>	0	0	10	20	20
<b>Total 6500 · Administrative Expenses</b>	<u>1,352</u>	<u>1,304</u>	<u>10,801</u>	<u>10,667</u>	<u>16,055</u>
<b>66900 · Reconciliation Discrepancies</b>	0		0		
<b>6820 · Taxes</b>					
<b>6840 · Local Sales Tax</b>	79	95	738	760	1,140
<b>6850 · Property</b>	0	0	0	0	7
<b>6860 · State</b>	50	0	50	50	50
<b>Total 6820 · Taxes</b>	<u>129</u>	<u>95</u>	<u>788</u>	<u>810</u>	<u>1,197</u>
<b>Total Expense</b>	<u>17,610</u>	<u>12,327</u>	<u>131,525</u>	<u>108,888</u>	<u>189,054</u>
<b>Net Ordinary Income</b>	<u>-1,829</u>	<u>3,405</u>	<u>-5,008</u>	<u>18,162</u>	<u>2,180</u>
<b>Net Income</b>	<u><u>-1,829</u></u>	<u><u>3,405</u></u>	<u><u>-5,008</u></u>	<u><u>18,162</u></u>	<u><u>2,180</u></u>

**SUN LAKES VILLA ASSN #46A INC**  
**Reconciliation Summary**

1012 - Mutual Of Omaha Operating Acct, Period Ending 08/31/2016

	<u>Aug 31, 16</u>
<b>Beginning Balance</b>	89,447.57
<b>Cleared Transactions</b>	
<b>Checks and Payments - 5 items</b>	-29,104.95
<b>Deposits and Credits - 3 items</b>	1,714.31
<b>Total Cleared Transactions</b>	<u>-27,390.64</u>
<b>Cleared Balance</b>	<u><b>62,056.93</b></u>
<b>Uncleared Transactions</b>	
<b>Checks and Payments - 8 items</b>	-14,210.13
<b>Total Uncleared Transactions</b>	<u>-14,210.13</u>
<b>Register Balance as of 08/31/2016</b>	<u><b>47,846.80</b></u>
<b>Ending Balance</b>	47,846.80

## SUN LAKES VILLA ASSN #46A INC

## Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 08/31/2016

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						89,447.57
<b>Cleared Transactions</b>						
<b>Checks and Payments - 5 items</b>						
Check	07/28/2016	3962	IronOaks At Sunlakes	X	-887.50	-887.50
Bill Pmt -Check	07/31/2016	3964	DBJ MAINTENANC...	X	-7,052.24	-7,939.74
Bill Pmt -Check	07/31/2016	3963	CAIS LLC	X	-732.00	-8,671.74
Bill Pmt -Check	07/31/2016	3965	Robert E. Deken	X	-700.00	-9,371.74
General Journal	08/31/2016	366		X	-19,733.21	-29,104.95
Total Checks and Payments					-29,104.95	-29,104.95
<b>Deposits and Credits - 3 items</b>						
Deposit	08/08/2016			X	440.00	440.00
Deposit	08/17/2016			X	1,271.00	1,711.00
General Journal	08/31/2016	366		X	3.31	1,714.31
Total Deposits and Credits					1,714.31	1,714.31
Total Cleared Transactions					-27,390.64	-27,390.64
Cleared Balance					-27,390.64	62,056.93
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 8 items</b>						
Bill Pmt -Check	08/23/2016	3966	Foothills Insurance ...		-1,371.91	-1,371.91
Bill Pmt -Check	08/31/2016	3969	DBJ MAINTENANC...		-6,554.22	-7,926.13
Bill Pmt -Check	08/31/2016	3970	EMPIRE ROOFING		-4,284.00	-12,210.13
Bill Pmt -Check	08/31/2016	3972	KC PEST CONTROL		-925.00	-13,135.13
Bill Pmt -Check	08/31/2016	3973	Robert E. Deken		-710.00	-13,845.13
Bill Pmt -Check	08/31/2016	3968	D & D SWEEPERS ...		-255.00	-14,100.13
Bill Pmt -Check	08/31/2016	3971	Jorgenson, Karen		-60.00	-14,160.13
Bill Pmt -Check	08/31/2016	3967	ARIZONA DEPART...		-50.00	-14,210.13
Total Checks and Payments					-14,210.13	-14,210.13
Total Uncleared Transactions					-14,210.13	-14,210.13
Register Balance as of 08/31/2016					-41,600.77	47,846.80
<b>Ending Balance</b>					<b>-41,600.77</b>	<b>47,846.80</b>