

SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION
UNIT 46A
Monthly Report
MAY 2018

Notes to Financial Statements May 2018

Balance sheet Operating Cash on hand is \$65,302. Reserve CD funds are \$169,245 the Money Market reserve is 64,463 that is a total of \$233,308 for the reserve.

Accounts Receivable is \$2,880 this represents 6 homeowners that have not paid.

Lawn maintenance is under budget partially due to water, fertilizer and chemicals all being under budget.

Roofing is under budget with only 10%+ of the patio budget used and 19% of regular roofing repairs made.

Automatic withdrawals from the checking account include \$1,232 for Waste disposal, \$1,787 for Water and \$1,000 for the Monthly reserve. This was completed with journal entry 462

The month of May had several closings resulting in larger than normal transfer fees. Transfer fees for the year are \$3,495 through five months and transfer fees budget for the year is \$5,054 and with the number of sales still open expectations to exceed this budget is high.

Another income item that has been good is the CD income. I included all the interest through May for the CD's and earnings are \$1,119 as compared to money market and operating account interest that is only \$46 for the year.

Questions? Call me at 480-688-2237

Bob Deken
Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	65,302
1030 · Reserve Funds - Money Market	
1031 · Mutual CD 1466 46Mo1.29% \$65M	67,567
1032 · Mutual CD 9869 5YR 1.98% \$60M	60,790
1033 · Mutual CD 9862 3YR1.83% \$40,000	40,488
1030 · Reserve Funds - Money Market - Other	64,463
Total 1030 · Reserve Funds - Money Market	233,308
Total Checking/Savings	298,610
Accounts Receivable	
1200 · Accounts Receivable	2,880
Total Accounts Receivable	2,880
Other Current Assets	
1510 · Prepaid Insurance	5,592
Total Other Current Assets	5,592
Total Current Assets	307,082
TOTAL ASSETS	307,082
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	19,357
Total Other Current Liabilities	19,357
Total Current Liabilities	19,357
Total Liabilities	19,357
Equity	
3015 · Reserve Equity	233,308
32000 · *Retained Earnings	45,637
Net Income	8,781
Total Equity	287,726
TOTAL LIABILITIES & EQUITY	307,083

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
May 2018

	<u>May 18</u>	<u>Budget</u>	<u>Jan - May 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 - Income					
4010 - Homeowner Dues	17,897	18,487	73,330	92,433	221,840
4020 - Transfer fees	1,083	361	3,495	2,527	5,054
4032 - Interest Income	3	17	11	85	204
4033 - Interest Income - Reserve	9	10	35	54	130
4034 - interest income Reserve CD	692	229	1,119	1,145	2,748
Total 4000 - Income	<u>19,684</u>	<u>19,104</u>	<u>77,990</u>	<u>96,244</u>	<u>229,976</u>
4080 - Transfer to Reserve	-1,009	-1,000	-4,035	-5,000	-12,000
49900 - Uncategorized Income	0		455		
Total Income	<u>18,675</u>	<u>18,104</u>	<u>74,410</u>	<u>91,244</u>	<u>217,976</u>
Gross Profit	<u>18,675</u>	<u>18,104</u>	<u>74,410</u>	<u>91,244</u>	<u>217,976</u>
Expense					
6000 - Lawn Maintenance Expenses					
6004 - Tree Trimming	0	0	0	1,750	3,500
6005 - Cutting & Trimming	4,248	4,248	21,240	21,240	50,976
6010 - Irrigation Expenses	243	375	2,102	1,875	4,500
6016 - Water	1,787	1,337	4,491	6,669	16,000
6025 - Seed	0	0	0	0	5,800
6026 - Fertilizer	0	0	457	1,334	4,000
6027 - Chemicals	115	354	407	1,772	4,250
6035 - Plant & Tree Replacement	0	0	1,527	1,500	3,000
6040 - Aggregate replacement	420	0	925	750	1,500
Total 6000 - Lawn Maintenance Expenses	<u>6,813</u>	<u>6,314</u>	<u>31,149</u>	<u>36,890</u>	<u>93,526</u>
6050 - Roofing					
6060 - Roof repair	0	1,667	3,885	8,331	20,000
6070 - Patio Roofs	0	2,500	3,150	12,500	30,000
Total 6050 - Roofing	<u>0</u>	<u>4,167</u>	<u>7,035</u>	<u>20,831</u>	<u>50,000</u>
6075 - Painting					

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
May 2018

	<u>May 18</u>	<u>Budget</u>	<u>Jan - May 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6085 · Villa Trim/touchup	625	375	1,800	1,875	4,500
Total 6075 · Painting	625	375	1,800	1,875	4,500
6105 · Miscellaneous Repairs & Fees					
6106 · Concrete	0	167	0	831	2,000
6112 · Stucco Repair	600	333	900	1,667	4,000
6116 · Glass/Repair/Replacment	492		492		
6124 · Pest Control	2,000	0	2,925	1,900	5,800
6125 · Waste Disposal	1,232	1,196	4,928	5,980	14,352
6129 · Miscellaneous Repair	0	292	1,080	1,456	3,500
Total 6105 · Miscellaneous Repairs & Fees	4,324	1,988	10,325	11,834	29,652
6120 · Bank Service Charges	0		0		
6270 · Professional Fees					
6275 · Management Fees	800	800	4,000	4,000	9,600
6290 · Accounting Fees	800	800	4,000	4,000	9,600
6294 · Legal Fee	0	0	25	0	500
Total 6270 · Professional Fees	1,600	1,600	8,025	8,000	19,700
6500 · Administrative Expenses					
6501 · Administrative Expenses	0		0		
6505 · Insurance	1,475	1,472	5,898	7,356	17,660
6510 · Printing/Postage/Copies	0	0	333	50	200
6515 · Dues & Subscriptions	344		344		
6525 · Meetings & Social Committees	0	0	75	650	650
6530 · Board Expense	80	65	370	195	390
6535 · Office Supplies	0	0	0	100	100
Total 6500 · Administrative Expenses	1,899	1,537	7,020	8,351	19,000
66900 · Reconciliation Discrepancies	0		30		
6820 · Taxes					
6840 · Local Sales Tax	30	100	245	500	1,200
6850 · Property	0	0	0	0	7
6860 · State	0	0	0	50	50

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
May 2018

	<u>May 18</u>	<u>Budget</u>	<u>Jan - May 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total 6820 - Taxes	30	100	245	550	1,257
Total Expense	15,291	16,081	65,629	88,331	217,635
Net Ordinary Income	3,384	2,023	8,781	2,913	341
Net Income	<u>3,384</u>	<u>2,023</u>	<u>8,781</u>	<u>2,913</u>	<u>341</u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 - Mutual Of Omaha Operating Acct, Period Ending 05/31/2018

	<u>May 31, 18</u>
Beginning Balance	87,674.87
Cleared Transactions	
Checks and Payments - 5 items	-16,093.37
Deposits and Credits - 5 items	4,591.43
Total Cleared Transactions	<u>-11,501.94</u>
Cleared Balance	<u><u>76,172.93</u></u>
Uncleared Transactions	
Checks and Payments - 8 items	-10,870.80
Total Uncleared Transactions	<u>-10,870.80</u>
Register Balance as of 05/31/2018	<u><u>65,302.13</u></u>
New Transactions	
Deposits and Credits - 1 item	1,801.00
Total New Transactions	<u>1,801.00</u>
Ending Balance	<u><u>67,103.13</u></u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 05/31/2018

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							87,674.87
Cleared Transactions							
Checks and Payments - 5 items							
	Bill Pmt -Check	04/30/2018	4096	DBJ MAINTENANCE INC	√	-6,204.26	-6,204.26
	Bill Pmt -Check	04/30/2018	4102	Paddock, Craig	√	-1,350.00	-7,554.26
	Bill Pmt -Check	04/30/2018	4100	Robert E. Deken	√	-800.00	-8,354.26
	General Journal	05/30/2018	464		√	-2,095.00	-10,449.26
	General Journal	05/31/2018	462		√	-5,644.11	-16,093.37
Total Checks and Payments						-16,093.37	-16,093.37
Deposits and Credits - 5 items							
	Deposit	04/10/2018			√	470.00	470.00
	Deposit	05/14/2018			√	2,132.00	2,602.00
	General Journal	05/20/2018	463		√	361.00	2,963.00
	General Journal	05/31/2018	462		√	3.43	2,966.43
	General Journal	05/31/2018	462		√	1,625.00	4,591.43
Total Deposits and Credits						4,591.43	4,591.43
Total Cleared Transactions						-11,501.94	-11,501.94
Cleared Balance						-11,501.94	76,172.93
Uncleared Transactions							
Checks and Payments - 8 items							
	Bill Pmt -Check	03/20/2018	4087	IronOaks At Sunlakes		-75.19	-75.19
	Bill Pmt -Check	05/31/2018	4106	DBJ MAINTENANCE INC		-5,055.43	-5,130.62
	Bill Pmt -Check	05/31/2018	4109	Paddock, Craig		-2,025.00	-7,155.62
	Bill Pmt -Check	05/31/2018	4108	KC PEST CONTROL		-2,000.00	-9,155.62
	Bill Pmt -Check	05/31/2018	4110	Robert E. Deken		-920.00	-10,075.62
	Bill Pmt -Check	05/31/2018	4111	D & L CHANDLER GLASSWORKS		-491.62	-10,567.24
	Bill Pmt -Check	05/31/2018	4105	Barandy, Richard Von		-223.56	-10,790.80
	Bill Pmt -Check	05/31/2018	4107	Karen Jorgensen		-80.00	-10,870.80
Total Checks and Payments						-10,870.80	-10,870.80
Total Uncleared Transactions						-10,870.80	-10,870.80
Register Balance as of 05/31/2018						-22,372.74	65,302.13

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 05/31/2018

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>	
New Transactions								
Deposits and Credits - 1 item								
	Deposit	06/19/2018				1,801.00	1,801.00	
	Total Deposits and Credits						1,801.00	1,801.00
	Total New Transactions						1,801.00	1,801.00
Ending Balance							-20,571.74	67,103.13