

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

March 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements March 2019

Balance sheet Operating Cash on hand is \$26,413 Reserve CD funds are \$171,139 the Money Market reserve is \$76,282 that is a total of \$247,421 for the reserve. CD income for January was \$151. There was no income reported for March for the CD that matured March. Due to some Bank red tape we did not get the new CD until April 10th. The new CD is for \$74,341.82 which includes the March interest of \$112.82. \$6,000 was added to the Maturing CD to make the Value of \$74,341.82 and will mature March 10th, 2022.

Accounts Receivable is \$2,350. this represents 5 homeowners that have not paid the dues in Through March. Two of the five have now signed up sure pay and their balance is now paid up for the second quarter.

Based on year to date 2017 budgets lawn maintenance is over budget \$2,569. Roofing is over budget \$1,675 and miscellaneous repairs \$1,950. This gives us a deficit for the year of \$8,660 over Year-to-date budget. I should explain when a budget is completed I take the annual budget and spread it over the 12 months based on the expenditures from the prior year. When the manger changes the time frame of when work is completed it will show in the budget. For that reason, I make comparisons to year-to-date budget and the financials show the annual budget so that you will know how much is still available on the yearly budget.

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

I think the equipment may have just been installed in March as we are now getting a \$240 lease payment each month and paid for some equipment of \$1,530 which I put under water equipment lease, but I am not now sure if that is the right category. February was a very wet month and we were still under 2018 and March was a savings month.

Automatic withdrawals from the checking account include \$1,316 for Waste disposal, \$543 for Water and \$1,000 for the Monthly reserve. This was completed with journal entry 521

Questions? Call me at 480-688-2237

Bob Deken
Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of March 31, 2019

	<u>Mar 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	26,413
1030 · Reserve Funds - Money Market	
1031 · Mutual CD 1466 46Mo1.29% \$65M	68,229
1032 · Mutual CD 9869 5YR 1.98% \$60M	61,800
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,110
1030 · Reserve Funds - Money Market - Other	76,282
Total 1030 · Reserve Funds - Money Market	<u>247,421</u>
Total Checking/Savings	273,834
Accounts Receivable	
1200 · Accounts Receivable	2,350
Total Accounts Receivable	<u>2,350</u>
Other Current Assets	
1510 · Prepaid Insurance	8,996
Total Other Current Assets	<u>8,996</u>
Total Current Assets	<u>285,180</u>
TOTAL ASSETS	<u><u>285,180</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	2,695
Total Other Current Liabilities	<u>2,695</u>
Total Current Liabilities	<u>2,695</u>
Total Liabilities	2,695
Equity	
3015 · Reserve Equity	247,421
32000 · *Retained Earnings	39,015
Net Income	-3,951
Total Equity	<u>282,485</u>
TOTAL LIABILITIES & EQUITY	<u><u>285,180</u></u>

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

	<u>Mar 19</u>	<u>Budget</u>	<u>Jan - Mar 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · Income					
4010 · Homeowner Dues	18,487	18,487	55,460	55,460	221,843
4012 · Recycling income	0	0	231	231	924
4020 · Transfer fees	0	421	722	1,263	5,054
4032 · Interest Income	2	17	7	51	204
4033 · Interest Income - Reserve	15	11	63	33	130
4034 · interest income Reserve CD	151	229	635	687	2,748
Total 4000 · Income	<u>18,655</u>	<u>19,165</u>	<u>57,118</u>	<u>57,725</u>	<u>230,903</u>
4026 · Reycling	-21	0	-21	0	0
4080 · Transfer to Reserve	-1,026	-1,000	-3,074	-3,000	-12,000
49900 · Uncategorized Income	0	455	0	455	455
Total Income	<u>17,608</u>	<u>18,620</u>	<u>54,023</u>	<u>55,180</u>	<u>219,358</u>
Gross Profit	<u>17,608</u>	<u>18,620</u>	<u>54,023</u>	<u>55,180</u>	<u>219,358</u>
Expense					
6000 · Lawn Maintenance Expenses					
6004 · Tree Trimming	3,245	292	3,745	875	3,500
6005 · Cutting & Trimming	4,850	4,248	14,050	12,744	50,976
6010 · Irrigation Expenses	0	375	1,623	1,125	4,500
6016 · Water	543	1,333	2,527	4,000	16,000
6017 · Water equipment lease	1,530		1,530		
6025 · Seed	0	0	0	0	5,800
6026 · Fertilizer	0	333	0	1,000	4,000
6027 · Chemicals	0	354	0	1,064	4,250
6028 · Labor -	0	0	702	0	0
6035 · Plant & Tree Replacement	0	250	0	750	3,000
6040 · Aggregate replacement	0	125	325	375	1,500
Total 6000 · Lawn Maintenance Expenses	<u>10,168</u>	<u>7,310</u>	<u>24,502</u>	<u>21,933</u>	<u>93,526</u>

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

	<u>Mar 19</u>	<u>Budget</u>	<u>Jan - Mar 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6050 · Roofing					
6060 · Roof repair	2,835	1,667	10,395	5,000	20,000
6070 · Patio Roofs	3,780	2,500	3,780	7,500	30,000
Total 6050 · Roofing	<u>6,615</u>	<u>4,167</u>	<u>14,175</u>	<u>12,500</u>	<u>50,000</u>
6075 · Painting					
6085 · Villa Trim/touchup	75	375	425	1,125	4,500
6075 · Painting - Other	0	0	0	0	0
Total 6075 · Painting	<u>75</u>	<u>375</u>	<u>425</u>	<u>1,125</u>	<u>4,500</u>
6105 · Miscellaneous Repairs & Fees					
6106 · Concrete	0	167	1,485	500	2,000
6110 · Concrete spacers	0	0	0	0	0
6112 · Stucco Repair	0	333	0	1,000	4,000
6116 · Glass/Repair/Replacment	0	0	0	0	0
6124 · Pest Control	1,075	0	2,000	925	5,800
6125 · Waste Disposal	1,316	1,196	4,011	3,588	14,352
6129 · Miscellaneous Repair	200	292	1,343	875	3,500
6130 · Tree repair from storm	0	0	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	<u>2,591</u>	<u>1,988</u>	<u>8,839</u>	<u>6,888</u>	<u>29,652</u>
6120 · Bank Service Charges	25		75		
6270 · Professional Fees					
6275 · Management Fees	800	800	2,400	2,400	9,600
6290 · Accounting Fees	1,055	800	2,655	2,400	9,600
6294 · Legal Fee	0	42	0	125	500
Total 6270 · Professional Fees	<u>1,855</u>	<u>1,642</u>	<u>5,055</u>	<u>4,925</u>	<u>19,700</u>
6500 · Administrative Expenses					
6501 · Administrative Expenses	0	0	0	0	53
6505 · Insurance	1,475	1,472	4,424	4,415	17,660
6510 · Printing/Postage/Copies	5	17	5	50	200
6515 · Dues & Subscriptions	0	0	0	0	0

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

	<u>Mar 19</u>	<u>Budget</u>	<u>Jan - Mar 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6525 · Meetings & Social Committees	0	54	0	162	650
6530 · Board Expense	276	33	476	98	390
6535 · Office Supplies	0	8	0	25	100
Total 6500 · Administrative Expenses	<u>1,756</u>	<u>1,584</u>	<u>4,905</u>	<u>4,750</u>	<u>19,053</u>
66900 · Reconciliation Discrepancies	0	0	0	0	0
6820 · Taxes					
6840 · Local Sales Tax	0	100	0	300	1,200
6850 · Property	0	0	0	0	7
6860 · State	0	0	0	0	50
Total 6820 · Taxes	<u>0</u>	<u>100</u>	<u>0</u>	<u>300</u>	<u>1,257</u>
Total Expense	<u>23,085</u>	<u>17,166</u>	<u>57,976</u>	<u>52,421</u>	<u>217,688</u>
Net Ordinary Income	<u>-5,477</u>	<u>1,454</u>	<u>-3,953</u>	<u>2,759</u>	<u>1,670</u>
Net Income	<u><u>-5,477</u></u>	<u><u>1,454</u></u>	<u><u>-3,953</u></u>	<u><u>2,759</u></u>	<u><u>1,670</u></u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 03/31/2019

	<u>Mar 31, 19</u>
Beginning Balance	57,608.49
Cleared Transactions	
Checks and Payments - 9 items	-16,321.58
Deposits and Credits - 3 items	1.95
Total Cleared Transactions	<u>-16,319.63</u>
Cleared Balance	<u><u>41,288.86</u></u>
Uncleared Transactions	
Checks and Payments - 9 items	-14,876.07
Total Uncleared Transactions	<u>-14,876.07</u>
Register Balance as of 03/31/2019	<u><u>26,412.79</u></u>
New Transactions	
Checks and Payments - 4 items	-5,176.16
Deposits and Credits - 4 items	21,184.00
Total New Transactions	<u>16,007.84</u>
Ending Balance	<u><u>42,420.63</u></u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 03/31/2019

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							57,608.49
Cleared Transactions							
Checks and Payments - 9 items							
	Bill Pmt -Check	01/31/2019	4159	KC PEST CONTROL	√	-925.00	-925.00
	Bill Pmt -Check	02/08/2019	4169	Tenant Land Management	√	-5,427.00	-6,352.00
	Bill Pmt -Check	02/08/2019	4164	EMPIRE ROOFING	√	-3,780.00	-10,132.00
	Bill Pmt -Check	02/08/2019	4165	Grigg Concrete LLC	√	-1,485.00	-11,617.00
	Bill Pmt -Check	02/08/2019	4168	Robert E. Deken	√	-920.00	-12,537.00
	Bill Pmt -Check	02/08/2019	4167	Paddock, Craig	√	-800.00	-13,337.00
	Bill Pmt -Check	02/08/2019	4166	Karen Jorgensen	√	-80.00	-13,417.00
	General Journal	03/31/2019	521		√	-2,883.57	-16,300.57
	General Journal	03/31/2019	523		√	-21.01	-16,321.58
						<u>-16,321.58</u>	<u>-16,321.58</u>
Total Checks and Payments							
						-16,321.58	-16,321.58
Deposits and Credits - 3 items							
	General Journal	03/31/2019	521		√	0.00	0.00
	General Journal	03/31/2019	521		√	0.00	0.00
	General Journal	03/31/2019	521		√	1.95	1.95
						<u>1.95</u>	<u>1.95</u>
Total Deposits and Credits							
						1.95	1.95
Total Cleared Transactions						<u>-16,319.63</u>	<u>-16,319.63</u>
Cleared Balance						-16,319.63	41,288.86
Uncleared Transactions							
Checks and Payments - 9 items							
	Bill Pmt -Check	03/31/2019	4172	EMPIRE ROOFING		-5,985.00	-5,985.00
	Bill Pmt -Check	03/31/2019	4176	Tenant Land Management		-4,775.00	-10,760.00
	Bill Pmt -Check	03/31/2019	4175	Paddock, Craig		-1,075.00	-11,835.00
	Bill Pmt -Check	03/31/2019	4174	KC PEST CONTROL		-1,075.00	-12,910.00
	Bill Pmt -Check	03/31/2019	4177	TJM ACCOUNTING & TAX SERVICES LLC		-1,055.00	-13,965.00
	Bill Pmt -Check	03/31/2019	4178	EMPIRE ROOFING		-630.00	-14,595.00
	Bill Pmt -Check	03/31/2019	4171	Betti, Ron		-174.10	-14,769.10
	Bill Pmt -Check	03/31/2019	4173	Karen Jorgensen		-80.00	-14,849.10
	Bill Pmt -Check	03/31/2019	4170	Anderson, Julie		-26.97	-14,876.07
						<u>-14,876.07</u>	<u>-14,876.07</u>
Total Checks and Payments							
						-14,876.07	-14,876.07

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 03/31/2019

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Total Uncleared Transactions						-14,876.07	-14,876.07
Register Balance as of 03/31/2019						-31,195.70	26,412.79
New Transactions							
Checks and Payments - 4 items							
	Bill Pmt -Check	04/01/2019	4179	Tenant Land Management		-4,850.00	-4,850.00
	Bill Pmt -Check	04/13/2019	4180	Tenant Land Management		-270.00	-5,120.00
	Bill Pmt -Check	04/13/2019	4181	ARIZONA DEPARTMENT OF REVENUE 1		-50.00	-5,170.00
	Check	04/19/2019	4182	Anderson, Julie		-6.16	-5,176.16
Total Checks and Payments						-5,176.16	-5,176.16
Deposits and Credits - 4 items							
	Deposit	04/02/2019				5,783.00	5,783.00
	Deposit	04/07/2019				4,230.00	10,013.00
	Deposit	04/07/2019				5,640.00	15,653.00
	Deposit	04/17/2019				5,531.00	21,184.00
Total Deposits and Credits						21,184.00	21,184.00
Total New Transactions						16,007.84	16,007.84
Ending Balance						-15,187.86	42,420.63