

SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION
UNIT 46A
Monthly Report
June 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements June 2019

Balance sheet Operating Cash on hand is \$39,890 Reserve CD funds are \$178,087 The Money Market reserve is \$73,364 that is a total of \$251,452 for the reserve. CD income for May was \$340.16. The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned.

Accounts Receivable is \$940. This represents 1 home owner that has not paid the dues through June. That homeowner is now Paid up including the 3rd quarter.

Lawn maintenance is expected to exceed our annual budget and has spent 51.8% of the annual budgets. This is the 2018 Budget that we currently are using.

Roofing has spent 92.5 of the annual budgets but patio roofs have spent only 13% of the annual budget. There is no change from May as no additional work was completed for either repair or Patio roofs

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

June is the 2nd month of significant water saving. It appears the watering program that Tenant has installed with our lease payments is working. January the program was not installed and the amount of \$1,124 was significantly greater than 2018. The other months from February thru June we have had savings totaling \$2,235. The lease payments thru June have been \$2,340. I believe the future months will keep reflecting the water management and will have significant savings the last six months greater than the lease payments.

Automatic withdrawals from the checking account include \$1,422 Waste disposal, \$1,422 for Water and \$1,000 for the Monthly reserve. This was completed with journal entry 536

Questions? Call me at 480-688-2237

Bob Deken - Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of June 30, 2019

Jun 30, 19

ASSETS

Current Assets

Checking/Savings

1012 · Mutual Of Omaha Operating Acct	39,890
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	62,109
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,300
1034 · CD 0137 3 YR 2.71% \$74,	74,678
1030 · Reserve Funds - Money Market - Other	73,364
Total 1030 · Reserve Funds - Money Market	<u>251,451</u>

Total Checking/Savings 291,341

Accounts Receivable

1200 · Accounts Receivable 940

Total Accounts Receivable 940

Other Current Assets

1510 · Prepaid Insurance 4,573

Total Other Current Assets 4,573

Total Current Assets 296,854

TOTAL ASSETS 296,854

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Deferred Income 3,000

Total Other Current Liabilities 3,000

Total Current Liabilities 3,000

Total Liabilities 3,000

Equity

3015 · Reserve Equity 251,452

32000 · *Retained Earnings 38,770

Net Income 3,634

Total Equity 293,856

TOTAL LIABILITIES & EQUITY 296,856

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

	<u>Jun 19</u>	<u>Jan - Jun 19</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	18,487	110,920	221,843
4012 · Recycling income	0	504	924
4020 · Transfer fees	722	2,888	5,054
4032 · Interest Income	2	14	204
4033 · Interest Income - Reserve	24	136	130
4034 · interest income Reserve CD	340	1,640	2,748
Total 4000 · Income	<u>19,575</u>	<u>116,102</u>	<u>230,903</u>
4026 · Recycling	0	-21	0
4080 · Transfer to Reserve	-1,024	-6,146	-12,000
Total Income	<u>18,551</u>	<u>109,935</u>	<u>218,903</u>
Gross Profit	18,551	109,935	218,903
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	3,745	3,500
6005 · Cutting & Trimming	4,850	28,600	50,976
6010 · Irrigation Expenses	10	3,246	4,500
6011 · Aeration	2,175	2,175	
6016 · Water	1,422	5,917	16,000
6017 · Water equipment lease	270	2,340	
6025 · Seed	0	0	5,800
6026 · Fertilizer	0	0	4,000
6027 · Chemicals	0	0	4,250
6028 · Labor -	30	1,932	0
6035 · Plant & Tree Replacement	0	155	3,000
6040 · Aggregate replacement	0	325	1,500
Total 6000 · Lawn Maintenance Expenses	<u>8,757</u>	<u>48,435</u>	<u>93,526</u>
6050 · Roofing			
6060 · Roof repair	0	18,585	20,000
6070 · Patio Roofs	0	3,780	30,000
Total 6050 · Roofing	<u>0</u>	<u>22,365</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	650	1,425	4,500
6075 · Painting - Other	0	0	0
Total 6075 · Painting	<u>650</u>	<u>1,425</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
6116 · Glass/Repair/Replacment	0	300	0
6124 · Pest Control	0	2,925	5,800
6125 · Waste Disposal	1,422	8,249	14,352

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

	<u>Jun 19</u>	<u>Jan - Jun 19</u>	<u>Annual Budget</u>
6129 · Miscellaneous Repair	0	1,343	3,500
6130 · Tree repair from storm	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	1,422	14,402	29,652
6120 · Bank Service Charges	0	85	
6270 · Professional Fees			
6275 · Management Fees	800	4,800	9,600
6290 · Accounting Fees	800	5,055	9,600
6294 · Legal Fee	0	0	500
Total 6270 · Professional Fees	1,600	9,855	19,700
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	203	53
6505 · Insurance	1,475	8,847	17,660
6510 · Printing/Postage/Copies	30	35	200
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	556	390
6535 · Office Supplies	0	0	100
6540 · Bank Charges	0	20	
Total 6500 · Administrative Expenses	1,505	9,661	19,053
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	24	1,200
6850 · Property	0	0	7
6860 · State	0	50	50
Total 6820 · Taxes	0	74	1,257
Total Expense	13,934	106,302	217,688
Net Ordinary Income	4,617	3,633	1,215
Net Income	4,617	3,633	1,215

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 06/30/2019

	<u>Jun 30, 19</u>
Beginning Balance	50,665.32
Cleared Transactions	
Checks and Payments - 8 items	-16,143.24
Deposits and Credits - 6 items	10,788.01
Total Cleared Transactions	<u>-5,355.23</u>
Cleared Balance	<u>45,310.09</u>
Uncleared Transactions	
Checks and Payments - 4 items	<u>-5,419.63</u>
Total Uncleared Transactions	<u>-5,419.63</u>
Register Balance as of 06/30/2019	<u>39,890.46</u>
New Transactions	
Checks and Payments - 2 items	-5,507.05
Deposits and Credits - 3 items	46,536.00
Total New Transactions	<u>41,028.95</u>
Ending Balance	<u>80,919.41</u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 06/30/2019

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							50,665.32
Cleared Transactions							
Checks and Payments - 8 items							
	Bill Pmt -Check	04/13/2019	4181	ARIZONA DEPARTMENT OF REVENUE 1	√	-50.00	-50.00
	Bill Pmt -Check	05/31/2019	4191	EMPIRE ROOFING	√	-2,835.00	-2,885.00
	Bill Pmt -Check	05/31/2019	4195	Tenant Land Management	√	-1,991.04	-4,876.04
	Bill Pmt -Check	05/31/2019	4194	Paddock, Craig	√	-1,424.00	-6,300.04
	Bill Pmt -Check	05/31/2019	4196	TJM ACCOUNTING & TAX SERVICES LLC	√	-800.00	-7,100.04
	Bill Pmt -Check	05/31/2019	4192	Karen Jorgensen	√	-80.00	-7,180.04
	Bill Pmt -Check	06/01/2019	4197	Tenant Land Management	√	-5,120.00	-12,300.04
	General Journal	06/30/2019	536		√	-3,843.20	-16,143.24
Total Checks and Payments						-16,143.24	-16,143.24
Deposits and Credits - 6 items							
	Deposit	06/14/2019			√	931.00	931.00
	Deposit	06/17/2019			√	7,050.00	7,981.00
	Deposit	06/25/2019			√	1,865.00	9,846.00
	General Journal	06/30/2019	536		√	0.00	9,846.00
	General Journal	06/30/2019	536		√	2.01	9,848.01
	General Journal	06/30/2019	538		√	940.00	10,788.01
Total Deposits and Credits						10,788.01	10,788.01
Total Cleared Transactions						-5,355.23	-5,355.23
Cleared Balance						-5,355.23	45,310.09
Uncleared Transactions							
Checks and Payments - 4 items							
	Bill Pmt -Check	05/31/2019	4193	KC PEST CONTROL		-925.00	-925.00
	Bill Pmt -Check	06/30/2019	4200	Tenant Land Management		-2,214.63	-3,139.63
	Bill Pmt -Check	06/30/2019	4198	Paddock, Craig		-1,450.00	-4,589.63
	Bill Pmt -Check	06/30/2019	4199	Robert E. Deken		-830.00	-5,419.63
Total Checks and Payments						-5,419.63	-5,419.63
Total Uncleared Transactions						-5,419.63	-5,419.63
Register Balance as of 06/30/2019						-10,774.86	39,890.46
New Transactions							
Checks and Payments - 2 items							
	Bill Pmt -Check	07/01/2019	4201	Tenant Land Management		-5,120.00	-5,120.00

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 06/30/2019

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
	Bill Pmt -Check	07/05/2019	4202	D & L CHANDLER GLASSWORKS		-387.05	-5,507.05
Total Checks and Payments						-5,507.05	-5,507.05
Deposits and Credits - 3 items							
	Deposit	07/10/2019				32,383.00	32,383.00
	Deposit	07/12/2019				7,003.00	39,386.00
	Deposit	07/19/2019				7,150.00	46,536.00
Total Deposits and Credits						46,536.00	46,536.00
Total New Transactions						41,028.95	41,028.95
Ending Balance						30,254.09	80,919.41