

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

September 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements September 2019

Balance sheet Operating Cash on hand is \$23,020 Reserve CD funds are \$178,801 The Money Market reserve is \$76,440 that is a total of \$255,541 for the reserve. CD income for Aug was \$342.17 The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned.

There is no outstanding homeowner dues.

Lawn maintenance is expected to exceed our annual budget and has spent 76% of the annual budgets. This is the 2018 Budget that we currently are using.

Repair Roofing has spent 93% of the annual budgets but patio roofs have now spent only 34% of the annual budget. The plan is now to do 2 roofs each month for the rest of the year. That amount is \$12,600 totaling \$22,680 leaving \$7,320 for other needs

Insurance allocation is increased to \$1,536 a month from \$1,475

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 |
| July | 2,791 | 2,373 |
| August | 3,191 | 2,310 |
| Sept. | 2,974 | 1,769 |

I have prepared a complete report of the water usage through August 2019 that has been given to the Board. Sept comparison is worse than any month of the year. This could be to overseeding as it was started and stopped.

Automatic withdrawals from the checking account include waste disposal, \$1,388, for Water \$2,974 and \$1,000 for the Monthly reserve. This was completed with journal entry 552

Questions? Call me at 480-688-2237

Bob Deken - Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
 As of September 30, 2019

| | Sep 30, 19 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1012 · Mutual Of Omaha Operating Acct | 23,020 |
| 1030 · Reserve Funds - Money Market | |
| 1032 · Mutual CD 9869 5YR 1.98% \$60M | 62,420 |
| 1033 · Mutual CD 9862 3YR1.83% \$40,000 | 41,491 |
| 1034 · CD 0137 3 YR 2.71% \$74, | 75,190 |
| 1030 · Reserve Funds - Money Market - Other | 76,440 |
| Total 1030 · Reserve Funds - Money Market | 255,541 |
| Total Checking/Savings | 278,561 |
| Other Current Assets | |
| 1510 · Prepaid Insurance | 16,900 |
| Total Other Current Assets | 16,900 |
| Total Current Assets | 295,461 |
| TOTAL ASSETS | 295,461 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2020 · Deferred Income | 0 |
| Total Other Current Liabilities | 0 |
| Total Current Liabilities | 0 |
| Total Liabilities | 0 |
| Equity | |
| 3015 · Reserve Equity | 255,541 |
| 32000 · *Retained Earnings | 38,216 |
| Net Income | 1,705 |
| Total Equity | 295,462 |
| TOTAL LIABILITIES & EQUITY | 295,462 |

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Summary
1012 · Mutual Of Omaha Operating Acct, Period Ending 09/30/2019

| | <u>Sep 30, 19</u> |
|--|-------------------------|
| Beginning Balance | 51,249.93 |
| Cleared Transactions | |
| Checks and Payments - 10 items | -21,079.81 |
| Deposits and Credits - 3 items | 1,149.68 |
| Total Cleared Transactions | <u>-19,930.13</u> |
| Cleared Balance | <u><u>31,319.80</u></u> |
| Uncleared Transactions | |
| Checks and Payments - 7 items | -8,299.86 |
| Total Uncleared Transactions | <u>-8,299.86</u> |
| Register Balance as of 09/30/2019 | <u><u>23,019.94</u></u> |
| New Transactions | |
| Checks and Payments - 1 item | -5,120.00 |
| Deposits and Credits - 5 items | 46,200.00 |
| Total New Transactions | <u>41,080.00</u> |
| Ending Balance | <u><u>64,099.94</u></u> |

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

| | <u>Sep 19</u> | <u>Jan - Sep 19</u> | <u>Annual Budget</u> |
|--|---------------|---------------------|----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4000 · Income | | | |
| 4010 · Homeowner Dues | 18,487 | 166,380 | 221,843 |
| 4012 · Recycling income | 84 | 819 | 924 |
| 4020 · Transfer fees | 0 | 2,888 | 5,054 |
| 4032 · Interest Income | 2 | 21 | 204 |
| 4033 · Interest Income - Reserve | 25 | 211 | 130 |
| 4034 · interest income Reserve CD | 342 | 2,654 | 2,748 |
| Total 4000 · Income | <u>18,940</u> | <u>172,973</u> | <u>230,903</u> |
| 4026 · Reyclng | 0 | -21 | 0 |
| 4080 · Transfer to Reserve | -1,367 | -10,235 | -12,000 |
| 49900 · Uncategorized Income | 0 | 0 | 455 |
| Total Income | <u>17,573</u> | <u>162,717</u> | <u>219,358</u> |
| Gross Profit | 17,573 | 162,717 | 219,358 |
| Expense | | | |
| 6000 · Lawn Maintenance Expenses | | | |
| 6004 · Tree Trimming | 0 | 3,745 | 3,500 |
| 6005 · Cutting & Trimming | 4,850 | 43,150 | 50,976 |
| 6010 · Irrigation Expenses | 542 | 4,506 | 4,500 |
| 6011 · Aeration | 125 | 2,300 | |
| 6016 · Water | 2,974 | 14,873 | 16,000 |
| 6017 · Water equipment lease | 270 | 3,150 | |
| 6025 · Seed | 4,650 | 4,650 | 5,800 |
| 6026 · Fertilizer | 776 | 776 | 4,000 |
| 6027 · Chemicals | 0 | 0 | 4,250 |
| 6028 · Labor - | 678 | 2,790 | 0 |
| 6035 · Plant & Tree Replacement | 0 | 438 | 3,000 |
| 6040 · Aggregate replacement | 0 | 325 | 1,500 |
| Total 6000 · Lawn Maintenance Expenses | <u>14,865</u> | <u>80,703</u> | <u>93,526</u> |
| 6050 · Roofing | | | |
| 6060 · Roof repair | 0 | 18,585 | 20,000 |
| 6070 · Patio Roofs | 0 | 10,080 | 30,000 |
| Total 6050 · Roofing | <u>0</u> | <u>28,665</u> | <u>50,000</u> |
| 6075 · Painting | | | |
| 6085 · Villa Trim/touchup | 0 | 1,425 | 4,500 |
| 6075 · Painting - Other | 0 | 0 | 0 |
| Total 6075 · Painting | <u>0</u> | <u>1,425</u> | <u>4,500</u> |
| 6105 · Miscellaneous Repairs & Fees | | | |
| 6106 · Concrete | 0 | 1,485 | 2,000 |

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

| | <u>Sep 19</u> | <u>Jan - Sep 19</u> | <u>Annual Budget</u> |
|--|----------------------|---------------------|----------------------|
| 6110 · Concrete spacers | 0 | 0 | 0 |
| 6112 · Stucco Repair | 0 | 100 | 4,000 |
| 6116 · Glass/Repair/Replacment | -24 | 848 | 0 |
| 6124 · Pest Control | 925 | 4,775 | 5,800 |
| 6125 · Waste Disposal | 1,388 | 12,389 | 14,352 |
| 6129 · Miscellaneous Repair | 0 | 1,343 | 3,500 |
| 6130 · Tree repair from storm | 0 | 0 | 0 |
| Total 6105 · Miscellaneous Repairs & Fees | <u>2,289</u> | <u>20,940</u> | <u>29,652</u> |
| 6120 · Bank Service Charges | 0 | 95 | |
| 6270 · Professional Fees | | | |
| 6275 · Management Fees | 800 | 7,200 | 9,600 |
| 6290 · Accounting Fees | 800 | 7,455 | 9,600 |
| 6294 · Legal Fee | 70 | 70 | 500 |
| Total 6270 · Professional Fees | <u>1,670</u> | <u>14,725</u> | <u>19,700</u> |
| 6500 · Administrative Expenses | | | |
| 6501 · Administrative Expenses | 0 | 203 | 53 |
| 6505 · Insurance | 1,536 | 13,332 | 17,660 |
| 6510 · Printing/Postage/Copies | 0 | 35 | 200 |
| 6515 · Dues & Subscriptions | 0 | 0 | 0 |
| 6525 · Meetings & Social Committees | 0 | 0 | 650 |
| 6530 · Board Expense | 80 | 716 | 390 |
| 6535 · Office Supplies | 67 | 67 | 100 |
| 6540 · Bank Charges | 0 | 20 | |
| Total 6500 · Administrative Expenses | <u>1,683</u> | <u>14,373</u> | <u>19,053</u> |
| 66900 · Reconciliation Discrepancies | 0 | 0 | 0 |
| 6820 · Taxes | | | |
| 6840 · Local Sales Tax | 0 | 29 | 1,200 |
| 6850 · Property | 7 | 7 | 7 |
| 6860 · State | 0 | 50 | 50 |
| Total 6820 · Taxes | <u>7</u> | <u>86</u> | <u>1,257</u> |
| Total Expense | <u>20,514</u> | <u>161,012</u> | <u>217,688</u> |
| Net Ordinary Income | <u>-2,941</u> | <u>1,705</u> | <u>1,670</u> |
| Net Income | <u><u>-2,941</u></u> | <u><u>1,705</u></u> | <u><u>1,670</u></u> |

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail
1012 - Mutual Of Omaha Operating Acct, Period Ending 09/30/2019

| | <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Clr</u> | <u>Amount</u> | <u>Balance</u> |
|---------------------------------------|-----------------------------------|-------------|------------|-----------------------------------|------------|-------------------|-------------------|
| Beginning Balance | | | | | | | 51,249.93 |
| Cleared Transactions | | | | | | | |
| Checks and Payments - 10 items | | | | | | | |
| | Bill Pmt -Check | 07/31/2019 | 4203 | KC PEST CONTROL | √ | -925.00 | -925.00 |
| | Bill Pmt -Check | 08/30/2019 | 4215 | EMPIRE ROOFING | √ | -6,300.00 | -7,225.00 |
| | Bill Pmt -Check | 08/30/2019 | 4219 | TJM ACCOUNTING & TAX SERVICES LLC | √ | -800.00 | -8,025.00 |
| | Bill Pmt -Check | 08/30/2019 | 4217 | Paddock, Craig | √ | -800.00 | -8,825.00 |
| | Bill Pmt -Check | 08/30/2019 | 4218 | Tenant Land Management | √ | -283.75 | -9,108.75 |
| | Bill Pmt -Check | 08/30/2019 | 4214 | D & L CHANDLER GLASSWORKS | √ | -189.68 | -9,298.43 |
| | Bill Pmt -Check | 08/30/2019 | 4216 | Karen Jorgensen | √ | -80.00 | -9,378.43 |
| | Bill Pmt -Check | 09/01/2019 | 4220 | Tenant Land Management | √ | -5,120.00 | -14,498.43 |
| | Bill Pmt -Check | 09/29/2019 | 4221 | Tenant Land Management | √ | -1,219.67 | -15,718.10 |
| | General Journal | 09/30/2019 | 552 | | √ | -5,361.71 | -21,079.81 |
| | Total Checks and Payments | | | | | -21,079.81 | -21,079.81 |
| Deposits and Credits - 3 items | | | | | | | |
| | Deposit | 09/17/2019 | | | √ | 1,148.00 | 1,148.00 |
| | General Journal | 09/30/2019 | 552 | | √ | 0.00 | 1,148.00 |
| | General Journal | 09/30/2019 | 552 | | √ | 1.68 | 1,149.68 |
| | Total Deposits and Credits | | | | | 1,149.68 | 1,149.68 |
| Total Cleared Transactions | | | | | | -19,930.13 | -19,930.13 |
| Cleared Balance | | | | | | -19,930.13 | 31,319.80 |
| Uncleared Transactions | | | | | | | |
| Checks and Payments - 7 items | | | | | | | |
| | Bill Pmt -Check | 09/30/2019 | 4227 | Tenant Land Management | | -5,551.08 | -5,551.08 |
| | Bill Pmt -Check | 09/30/2019 | 4223 | KC PEST CONTROL | | -925.00 | -6,476.08 |
| | Bill Pmt -Check | 09/30/2019 | 4228 | TJM ACCOUNTING & TAX SERVICES LLC | | -867.00 | -7,343.08 |
| | Bill Pmt -Check | 09/30/2019 | 4226 | Paddock, Craig | | -800.00 | -8,143.08 |
| | Bill Pmt -Check | 09/30/2019 | 4222 | Karen Jorgensen | | -80.00 | -8,223.08 |
| | Bill Pmt -Check | 09/30/2019 | 4225 | MULCAHY LAW FIRM, P.C. | | -70.00 | -8,293.08 |

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail
1012 · Mutual Of Omaha Operating Acct, Period Ending 09/30/2019

| | <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Clr</u> | <u>Amount</u> | <u>Balance</u> |
|---------------------------------------|-----------------|-------------|------------|-----------------------------|------------|------------------|------------------|
| | Bill Pmt -Check | 09/30/2019 | 4224 | MARICOPA COUNTY TREASURER 1 | | -6.78 | -8,299.86 |
| Total Checks and Payments | | | | | | -8,299.86 | -8,299.86 |
| Total Uncleared Transactions | | | | | | -8,299.86 | -8,299.86 |
| Register Balance as of 09/30/2019 | | | | | | -28,229.99 | 23,019.94 |
| New Transactions | | | | | | | |
| Checks and Payments - 1 item | | | | | | | |
| | Bill Pmt -Check | 10/01/2019 | 4230 | Tenant Land Management | | -5,120.00 | -5,120.00 |
| Total Checks and Payments | | | | | | -5,120.00 | -5,120.00 |
| Deposits and Credits - 5 items | | | | | | | |
| | Deposit | 10/04/2019 | | | | 940.00 | 940.00 |
| | Deposit | 10/04/2019 | | | | 7,660.00 | 8,600.00 |
| | Deposit | 10/08/2019 | | | | 940.00 | 9,540.00 |
| | Deposit | 10/08/2019 | | | | 31,490.00 | 41,030.00 |
| | Deposit | 10/18/2019 | | | | 5,170.00 | 46,200.00 |
| Total Deposits and Credits | | | | | | 46,200.00 | 46,200.00 |
| Total New Transactions | | | | | | 41,080.00 | 41,080.00 |
| Ending Balance | | | | | | 12,850.01 | 64,099.94 |