

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

February 2020

Prepared by Bob Deken - accountant

Notes to Financial Statements Feb 2020

Balance sheet Operating Cash on hand is \$39,711 Reserve CD funds are \$117,860 The Money Market reserve is \$8,687 that is a total of \$126,546 for the reserve. CD income for Feb was \$240. The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned. The amount of \$1,590 not paid in January has been transferred in February.

There are two unpaid homeowners as the end of February. The homeowner that was missing last month was in Texas and has brought the account current and is planning on using Sure pay.

The focus for the past three months has been on painting and the repair of stucco. The contract for painting included a warranty of 5 years to repair Stucco and repair any painting that failed.

There has been on roof repair in January and no other roof repairs have been completed.

The water bill is very low for February and it is probably due to Pima Utility now running on three water wells as they are fixing three wells that have been underperforming. It is expected to take several weeks for that to be repaired.

Automatic withdrawals from the checking account include waste disposal, \$1,426 for Water \$466 and \$3,180 for the Monthly reserve. This was completed with journal entry 567

Questions? Call me at 480-688-2237

Bob Deken Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of February 29, 2020

	<u>Feb 29, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	39,711
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	0
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,811
1034 · CD 0137 3 YR 2.71% \$74,	76,049
1030 · Reserve Funds - Money Market - Other	8,687
Total 1030 · Reserve Funds - Money Market	<u>126,547</u>
Total Checking/Savings	166,258
Accounts Receivable	
1200 · Accounts Receivable	1,075
Total Accounts Receivable	<u>1,075</u>
Other Current Assets	
1499 · Undeposited Funds	515
1510 · Prepaid Insurance	9,142
Total Other Current Assets	<u>9,657</u>
Total Current Assets	<u>176,990</u>
TOTAL ASSETS	<u><u>176,990</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	23,534
Total Other Current Liabilities	<u>23,534</u>
Total Current Liabilities	<u>23,534</u>
Total Liabilities	23,534
Equity	
3015 · Reserve Equity	126,546
32000 · *Retained Earnings	82,119
Net Income	-55,210
Total Equity	<u>153,455</u>
TOTAL LIABILITIES & EQUITY	<u><u>176,989</u></u>

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 February 2020

	<u>Feb 20</u>	<u>Jan - Feb 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,257	41,028	243,080
4012 · Recycling income	322	322	1,050
4020 · Transfer fees	411	1,133	5,054
4032 · Interest Income	3	6	100
4033 · Interest Income - Reserve	2	4	130
4034 · interest income Reserve CD	240	479	3,600
Total 4000 · Income	<u>21,235</u>	<u>42,972</u>	<u>253,014</u>
4026 · Recycling	0	0	0
4080 · Transfer to Reserve	-3,422	-4,446	-12,000
49900 · Uncategorized Income	0	0	0
Total Income	<u>17,813</u>	<u>38,526</u>	<u>241,014</u>
Gross Profit	17,813	38,526	241,014
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	8,732	63,781
6010 · Irrigation Expenses	181	261	5,913
6011 · Aeration	0	0	2,415
6016 · Water	466	1,138	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	0	517	1,865
6027 · Chemicals	0	173	1,115
6028 · Labor -	650	946	2,930
6035 · Plant & Tree Replacement	0	0	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>5,663</u>	<u>11,767</u>	<u>108,734</u>
6050 · Roofing			
6060 · Roof repair	0	2,205	20,000
6070 · Patio Roofs	0	0	30,000
Total 6050 · Roofing	<u>0</u>	<u>2,205</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	0	0	0
6075 · Painting - Other	50,000	68,000	0
Total 6075 · Painting	<u>50,000</u>	<u>68,000</u>	<u>0</u>
6105 · Miscellaneous Repairs & Fees			
6106 · Concrete	0	0	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	0	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	0	1,850	5,800
6125 · Waste Disposal	1,426	2,855	17,748

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
February 2020

	<u>Feb 20</u>	<u>Jan - Feb 20</u>	<u>Annual Budget</u>
6129 · Miscellaneous Repair	0	0	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	83	133	
Total 6105 · Miscellaneous Repairs & Fees	1,509	4,838	27,766
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	1,600	9,600
6290 · Accounting Fees	800	1,600	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	1,600	3,200	20,000
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	12	540
6505 · Insurance	1,575	3,150	18,432
6510 · Printing/Postage/Copies	0	0	450
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	80	80	600
6535 · Office Supplies	0	0	300
Total 6500 · Administrative Expenses	1,655	3,242	20,972
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	0	200
6850 · Property	0	0	7
6860 · State	0	0	50
Total 6820 · Taxes	0	0	257
Total Expense	60,427	93,737	227,729
Net Ordinary Income	-42,614	-55,211	13,285
Net Income	-42,614	-55,211	13,285

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 02/29/2020

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							107,554.63
Cleared Transactions							
Checks and Payments - 7 items							
	Bill Pmt -Check	01/31/2020	8008	DBJ MAINTENANCE INC	√	-5,431.13	-5,431.13
	Bill Pmt -Check	01/31/2020	4267	Paddock, Craig	√	-850.00	-6,281.13
	Bill Pmt -Check	01/31/2020	4268	TJM ACCOUNTING & TAX SERVICES LLC	√	-811.76	-7,092.89
	Bill Pmt -Check	02/04/2020	4270	EMPIRE ROOFING	√	-2,205.00	-9,297.89
	Bill Pmt -Check	02/18/2020	4274	GPS Remodeling LLC	√	-50,000.00	-59,297.89
	Bill Pmt -Check	02/18/2020	4272	Meyer, Michael	√	-83.40	-59,381.29
	General Journal	02/29/2020	567		√	-5,071.98	-64,453.27
	Total Checks and Payments					-64,453.27	-64,453.27
Deposits and Credits - 6 items							
	Deposit	02/06/2020			√	940.00	940.00
	Deposit	02/19/2020			√	1,026.00	1,966.00
	General Journal	02/29/2020	567		√	0.00	1,966.00
	General Journal	02/29/2020	567		√	3.40	1,969.40
	General Journal	02/29/2020	569		√	364.00	2,333.40
	Deposit	02/29/2020			√	1,545.00	3,878.40
	Total Deposits and Credits					3,878.40	3,878.40
Total Cleared Transactions						-60,574.87	-60,574.87
Cleared Balance						-60,574.87	46,979.76
Uncleared Transactions							
Checks and Payments - 6 items							
	Bill Pmt -Check	01/31/2020	4268	KC PEST CONTROL		-1,850.00	-1,850.00
	Bill Pmt -Check	02/27/2020	4275	DBJ MAINTENANCE INC		-5,197.08	-7,047.08
	Bill Pmt -Check	02/27/2020	4277	Paddock, Craig		-800.00	-7,847.08
	Bill Pmt -Check	02/27/2020	4278	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-8,647.08
	Bill Pmt -Check	02/27/2020	4276	Karen Jorgensen		-80.00	-8,727.08
	Check	02/27/2020	4279	BRANCH, Pat M		-42.00	-8,769.08
	Total Checks and Payments					-8,769.08	-8,769.08
Deposits and Credits - 1 item							
	Deposit	02/26/2020				1,500.00	1,500.00
	Total Deposits and Credits					1,500.00	1,500.00
Total Uncleared Transactions						-7,269.08	-7,269.08

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 02/29/2020

Type	Date	Num	Name	Clr	Amount	Balance
Register Balance as of 02/29/2020					-67,843.95	39,710.68
Ending Balance					-67,843.95	39,710.68