

SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION
UNIT 46A
Monthly Report
August 2020

Prepared by Bob Deken - accountant

Notes to Financial Statements August 2020

Balance sheet Operating Cash on hand is \$62,937. Reserve CD funds are \$139,096 The Money Market reserve is \$19,653, and CD's are \$119,443. CD income for June was \$233.00. The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned. Cd income was estimated as I was unable to get in the bank at the time, I was preparing the statements.

Accounts Receivable is \$0 We do have one homeowner with a credit for the 4th quarter

Cutting & Trimming is on budget for the year, but most of the other line items are under budget including the water usage.

Payments were made on August 21 for Cincinnati Insurance co for \$1,353 and Auto Owners for \$16,319.56 For Villas exterior property insurance.

Automatic withdrawals from the checking account include waste disposal, \$1,371 for Water \$2,624 and \$1,590 plus \$233 interest for the Monthly reserve. This was completed with journal entry 601

Questions? Call me at 480-688-2237
Bob Deken Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
 As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1012 · CIT Operating Acct	62,937
1030 · Reserve Funds - Money Market	
1033 · Mutual CD 9862 3YR1.83% \$40,000	42,365
1034 · CD 0137 3 YR 2.71% \$74,	77,078
1030 · Reserve Funds - Money Market - Other	19,653
Total 1030 · Reserve Funds - Money Market	139,096
Total Checking/Savings	202,033
Other Current Assets	
1510 · Prepaid Insurance	18,200
Total Other Current Assets	18,200
Total Current Assets	220,233
TOTAL ASSETS	220,233
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	20,771
Total Other Current Liabilities	20,771
Total Current Liabilities	20,771
Total Liabilities	20,771
Equity	
3015 · Reserve Equity	139,096
32000 · *Retained Earnings	80,662
Net Income	-20,297
Total Equity	199,461
TOTAL LIABILITIES & EQUITY	220,232

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

	<u>Aug 20</u>	<u>Jan - Aug 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,257	162,568	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	0	2,255	5,054
4032 · Interest Income	4	23	100
4033 · Interest Income - Reserve	3	21	130
4034 · interest income Reserve CD	233	2,069	3,600
4000 · Income - Other	0	411	
Total 4000 · Income	<u>20,497</u>	<u>167,669</u>	<u>253,014</u>
4026 · Reycling	0	0	0
4080 · Transfer to Reserve	-1,593	-14,344	-19,080
49900 · Uncategorized Income	0	0	0
Total Income	<u>18,904</u>	<u>153,325</u>	<u>233,934</u>
Gross Profit	18,904	153,325	233,934
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	34,928	52,392
6010 · Irrigation Expenses	146	2,680	5,913
6011 · Aeration	0	0	2,415
6016 · Water	2,624	10,690	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	0	984	1,865
6027 · Chemicals	115	633	1,115
6028 · Labor -	496	2,519	2,930
6035 · Plant & Tree Replacement	0	2,137	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>7,747</u>	<u>54,571</u>	<u>97,345</u>
6008 · Valve Replacement	364	364	
6050 · Roofing			
6060 · Roof repair	0	6,355	20,000
6070 · Patio Roofs	0	1,550	30,000
Total 6050 · Roofing	<u>0</u>	<u>7,905</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	0	0	0
6075 · Painting - Other	0	68,000	72,000
Total 6075 · Painting	<u>0</u>	<u>68,000</u>	<u>72,000</u>
6105 · Miscellaneous Repairs & Fees			

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

	<u>Aug 20</u>	<u>Jan - Aug 20</u>	<u>Annual Budget</u>
6106 · Concrete	0	0	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	100	100	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	0	4,775	5,800
6125 · Waste Disposal	1,371	11,052	17,748
6129 · Miscellaneous Repair	50	150	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	0	133	
Total 6105 · Miscellaneous Repairs & Fees	<u>1,521</u>	<u>16,210</u>	<u>27,766</u>
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	6,400	9,600
6290 · Accounting Fees	800	6,400	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	<u>1,600</u>	<u>12,800</u>	<u>20,000</u>
6500 · Administrative Expenses			
6501 · Administrative Expenses	100	112	540
6505 · Insurance	1,536	12,366	18,432
6510 · Printing/Postage/Copies	0	69	450
6515 · Dues & Subscriptions	0	217	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	80	240	600
6535 · Office Supplies	0	0	300
Total 6500 · Administrative Expenses	<u>1,716</u>	<u>13,004</u>	<u>20,972</u>
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	0	200
6850 · Property	0	0	7
6860 · State	0	50	50
Total 6820 · Taxes	<u>0</u>	<u>50</u>	<u>257</u>
Total Expense	<u>12,948</u>	<u>173,389</u>	<u>288,340</u>
Net Ordinary Income	<u>5,956</u>	<u>-20,064</u>	<u>-54,406</u>
Net Income	<u><u>5,956</u></u>	<u><u>-20,064</u></u>	<u><u>-54,406</u></u>

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Summary
1012 · CIT Operating Acct, Period Ending 08/31/2020

	Aug 31, 20
Beginning Balance	101,009.76
Cleared Transactions	
Checks and Payments - 6 items	-30,350.57
Deposits and Credits - 3 items	518.85
Total Cleared Transactions	<u>-29,831.72</u>
Cleared Balance	<u>71,178.04</u>
Uncleared Transactions	
Checks and Payments - 5 items	-8,241.31
Total Uncleared Transactions	<u>-8,241.31</u>
Register Balance as of 08/31/2020	<u>62,936.73</u>
New Transactions	
Checks and Payments - 1 item	-2,900.00
Total New Transactions	<u>-2,900.00</u>
Ending Balance	<u>60,036.73</u>

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail
1012 · CIT Operating Acct, Period Ending 08/31/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>	
Beginning Balance							101,009.76	
Cleared Transactions								
Checks and Payments - 6 items								
	Bill Pmt -Check	07/31/2020	4305	DBJ MAINTENANCE INC	√	-4,792.22	-4,792.22	
	Bill Pmt -Check	07/31/2020	4307	TJM ACCOUNTING & TAX SERVICES LLC	√	-800.00	-5,592.22	
	Bill Pmt -Check	07/31/2020	4306	Paddock, Craig	√	-800.00	-6,392.22	
	Bill Pmt -Check	07/31/2020		CAIS LLC	√	-601.00	-6,993.22	
	Check	08/18/2020	4309	Meyer, Michael	√	-100.00	-7,093.22	
	General Journal	08/31/2020	601		√	-23,257.35	-30,350.57	
	Total Checks and Payments						-30,350.57	-30,350.57
Deposits and Credits - 3 items								
	Deposit	07/31/2020			√	515.00	515.00	
	General Journal	08/31/2020	601		√	0.00	515.00	
	General Journal	08/31/2020	601		√	3.85	518.85	
	Total Deposits and Credits						518.85	518.85
	Total Cleared Transactions						-29,831.72	-29,831.72
	Cleared Balance						-29,831.72	71,178.04
Uncleared Transactions								
Checks and Payments - 5 items								
	Bill Pmt -Check	07/31/2020	4308	KC PEST CONTROL		-925.00	-925.00	
	Bill Pmt -Check	08/31/2020	4310	DBJ MAINTENANCE INC		-5,486.31	-6,411.31	
	Bill Pmt -Check	08/31/2020	4312	Paddock, Craig		-950.00	-7,361.31	
	Bill Pmt -Check	08/31/2020	4313	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-8,161.31	
	Bill Pmt -Check	08/31/2020	4311	Karen Jorgensen		-80.00	-8,241.31	
	Total Checks and Payments						-8,241.31	-8,241.31
	Total Uncleared Transactions						-8,241.31	-8,241.31
	Register Balance as of 08/31/2020						-38,073.03	62,936.73
New Transactions								
Checks and Payments - 1 item								
	Bill Pmt -Check	09/08/2020	4315	GPS Remodeling LLC		-2,900.00	-2,900.00	
	Total Checks and Payments						-2,900.00	-2,900.00
	Total New Transactions						-2,900.00	-2,900.00
Ending Balance							-40,973.03	60,036.73