

**SUN LAKES VILLA'S  
HOMEOWNERS ASSOCIATION**

**UNIT 46A**

**Monthly Report**

**September 2020**

Prepared by Bob Deken - accountant

## **Notes to Financial Statements September 2020**

Balance sheet Operating Cash on hand is \$46,440. Reserve CD funds are \$140,768 The Money Market reserve is \$21,246 and CD's are \$119,521. CD income for June was \$243.00. The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned. CD'S and the Money Market is reconciled to actual as I had to estimate the income for August as I was unable to get into the bank. That has been rectified.

A new CD has been locked in for 3 years at 1%. The new CD will have \$42,259.46 plus \$15,000 transferred from the Money Market account. In November the final payment of the painting will be paid for the \$4,000 Retainer that was to guarantee that the painting was satisfactory to the Board and homeowners. Any homeowner that has had any issues needs to contact the Board to make sure it is corrected before the final payment is made

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

Cutting & Trimming is on budget for the year, but most of the other line items are under budget, but water usage is now up and may exceed the budget. Some trees have been removed that has caused the labor budget to exceed the annual budget and the Plan & tree replacement is also exceeding the annual budget.

There is still room in Roof repair and Patio roof replacement in the budget. Based on the plans for Patio roof replacement there will be funds available the rest of the year.

Automatic withdrawals from the checking account include waste disposal, \$0 for Water \$2,352 and \$1,590 plus \$243 interest for the Monthly reserve. This was completed with journal entry 602

Subject to a successful attempt I will be preparing a separate Balance sheet for the Reserve and separate the income from the CD and Money Market Reserve. If this is successful, I will remove all these items from current Balance Sheet and Operating statement.

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

**SUN LAKES VILLA ASSN #46A INC**  
**Balance Sheet**  
As of September 30, 2020

	<u>Sep 30, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1012 · CIT Operating Acct	46,440
1030 · Reserve Funds - Money Market	
1033 · Mutual CD 9862 3YR1.83% \$40,000	42,259
1034 · CD 0137 3 YR 2.71% \$74,	77,262
1030 · Reserve Funds - Money Market - Other	21,246
<b>Total 1030 · Reserve Funds - Money Market</b>	<u>140,767</u>
<b>Total Checking/Savings</b>	187,207
<b>Other Current Assets</b>	
1510 · Prepaid Insurance	16,683
<b>Total Other Current Assets</b>	<u>16,683</u>
<b>Total Current Assets</b>	<u>203,890</u>
<b>TOTAL ASSETS</b>	<u><u>203,890</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,371
<b>Total Accounts Payable</b>	<u>1,371</u>
<b>Other Current Liabilities</b>	
2020 · Deferred Income	515
<b>Total Other Current Liabilities</b>	<u>515</u>
<b>Total Current Liabilities</b>	<u>1,886</u>
<b>Total Liabilities</b>	1,886
<b>Equity</b>	
3015 · Reserve Equity	140,768
32000 · *Retained Earnings	80,659
Net Income	-19,422
<b>Total Equity</b>	<u>202,005</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>203,891</u></u>

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

	<u>Sep 20</u>	<u>Jan - Sep 20</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Income</b>			
4010 · Homeowner Dues	20,257	182,825	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	0	2,255	5,054
4032 · Interest Income	3	26	100
4000 · Income - Other	0	411	
<b>Total 4000 · Income</b>	<u>20,260</u>	<u>185,839</u>	<u>249,284</u>
4026 · Recycling	0	0	0
<b>4080 · Transfer to Reserve</b>			
4033 · Interest Income - Reserve	2	23	130
4034 · interest income Reserve CD	243	2,312	3,600
4080 · Transfer to Reserve - Other	-1,833	-16,411	-19,080
<b>Total 4080 · Transfer to Reserve</b>	<u>-1,588</u>	<u>-14,076</u>	<u>-15,350</u>
49900 · Uncategorized Income	0	0	0
<b>Total Income</b>	<u>18,672</u>	<u>171,763</u>	<u>233,934</u>
<b>Gross Profit</b>	18,672	171,763	233,934
<b>Expense</b>			
<b>6000 · Lawn Maintenance Expenses</b>			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	39,294	52,392
6010 · Irrigation Expenses	184	2,864	5,913
6011 · Aeration	0	0	2,415
6016 · Water	2,352	13,042	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	0	984	1,865
6027 · Chemicals	0	633	1,115
6028 · Labor -	848	3,367	2,930
6035 · Plant & Tree Replacement	0	2,137	1,247
6040 · Aggregate replacement	0	0	735
<b>Total 6000 · Lawn Maintenance Expenses</b>	<u>7,750</u>	<u>62,321</u>	<u>97,345</u>
6008 · Valve Replacement	0	364	
<b>6050 · Roofing</b>			
6060 · Roof repair	4,350	10,705	20,000
6070 · Patio Roofs	0	1,550	30,000
<b>Total 6050 · Roofing</b>	<u>4,350</u>	<u>12,255</u>	<u>50,000</u>
<b>6075 · Painting</b>			
6085 · Villa Trim/touchup	0	0	0
6075 · Painting - Other	0	68,000	72,000
<b>Total 6075 · Painting</b>	<u>0</u>	<u>68,000</u>	<u>72,000</u>
<b>6105 · Miscellaneous Repairs &amp; Fees</b>			

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

	<u>Sep 20</u>	<u>Jan - Sep 20</u>	<u>Annual Budget</u>
6106 · Concrete	75	75	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	100	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	925	5,700	5,800
6125 · Waste Disposal	1,371	12,423	17,748
6129 · Miscellaneous Repair	100	250	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	0	133	
<b>Total 6105 · Miscellaneous Repairs &amp; Fees</b>	<u>2,471</u>	<u>18,681</u>	<u>27,766</u>
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	7,200	9,600
6290 · Accounting Fees	800	7,200	9,600
6294 · Legal Fee	0	0	800
<b>Total 6270 · Professional Fees</b>	<u>1,600</u>	<u>14,400</u>	<u>20,000</u>
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	112	540
6505 · Insurance	1,517	13,883	18,432
6510 · Printing/Postage/Copies	30	99	450
6515 · Dues & Subscriptions	0	217	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	80	320	600
6535 · Office Supplies	0	0	300
<b>Total 6500 · Administrative Expenses</b>	<u>1,627</u>	<u>14,631</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
<b>Total 6820 · Taxes</b>	<u>0</u>	<u>50</u>	<u>257</u>
<b>Total Expense</b>	<u>17,798</u>	<u>191,187</u>	<u>288,340</u>
<b>Net Ordinary Income</b>	<u>874</u>	<u>-19,424</u>	<u>-54,406</u>
<b>Net Income</b>	<u>874</u>	<u>-19,424</u>	<u>-54,406</u>

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**SUN LAKES VILLA ASSN #46A INC**  
**Reconciliation Detail**  
**1012 · CIT Operating Acct, Period Ending 09/30/2020**

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
<b>Beginning Balance</b>							<b>71,178.04</b>
<b>Cleared Transactions</b>							
<b>Checks and Payments - 7 items</b>							
	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
	Bill Pmt -Check	09/08/2020	4315	GPS Remodeling LLC	√	-2,900.00	-11,141.31
	General Journal	09/30/2020	602		√	-3,941.76	-15,083.07
Total Checks and Payments						-15,083.07	-15,083.07
<b>Deposits and Credits - 1 item</b>							
	General Journal	09/30/2020	602		√	2.56	2.56
Total Deposits and Credits						2.56	2.56
Total Cleared Transactions						-15,080.51	-15,080.51
Cleared Balance						-15,080.51	56,097.53
<b>Uncleared Transactions</b>							
<b>Checks and Payments - 6 items</b>							
	Bill Pmt -Check	09/30/2020	4324	DBJ MAINTENANCE INC		-5,397.69	-5,397.69
	Bill Pmt -Check	09/30/2020	4323	GPS Remodeling LLC		-1,450.00	-6,847.69
	Bill Pmt -Check	09/30/2020	4322	Paddock, Craig		-975.00	-7,822.69
	Bill Pmt -Check	09/30/2020	4325	KC PEST CONTROL		-925.00	-8,747.69
	Bill Pmt -Check	09/30/2020	4321	TJM ACCOUNTING & TAX SERVICES LLC		-830.00	-9,577.69
	Bill Pmt -Check	09/30/2020	4320	Karen Jorgensen		-80.00	-9,657.69
Total Checks and Payments						-9,657.69	-9,657.69
Total Uncleared Transactions						-9,657.69	-9,657.69
Register Balance as of 09/30/2020						-24,738.20	46,439.84
<b>New Transactions</b>							
<b>Deposits and Credits - 2 items</b>							
	Deposit	10/02/2020				5,665.00	5,665.00
	Deposit	10/09/2020				4,635.00	10,300.00
Total Deposits and Credits						10,300.00	10,300.00
Total New Transactions						10,300.00	10,300.00
<b>Ending Balance</b>						<b>-14,438.20</b>	<b>56,739.84</b>