

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

Prepared by Bob Deken - accountant

## **Notes to Financial Statements October 2020**

Balance sheet Operating Cash on hand is \$81,562. Reserve CD funds are \$142,731.26 The Money Market reserve is \$7,838 and CD's are \$134,892. CD income for June was \$197.88 The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned.

When one reviews the financial statements this month there is a major change in the presentation. I have separated the reserve information from the operating statement so you will find a Balance sheet that lists the two CD's and the money market account. There also is Profit & Loss statement that shows all the money spent for Painting under a heading of repair and maintenance. Future statements will show the transfer into the money market reserve and the interest income from the CD'S.

When reviewing the current month operating statement do not get excited because it looks like something that does not make any sense so just pay attention to the year -to-date column as that will make sense to you. I had to do major surgery in order to the separation.

Much time was spent on the budget process and a reconciliation of the roofing that has been completed this year, so I am not making any comments about the various areas.

On the Balance sheet one will see a line item for accounts payable of \$1,371. This is there because Republic services failed to take their payment from the checking account in September. We receive a bill, but the payment was not taken. I called Mark last month when I discovered it, but it still has not been taken. I expected to see two payments this month, but it did not happen.

I guess I will have to call the business office to get it taken care of.

Automatic withdrawals from the checking account include waste disposal, \$1,371 for Water \$1,966 and \$1,590 plus \$198 interest for the Monthly reserve. This was completed with journal entry 605

Let me know if you like the change of the Financial Statement.

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

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Accrual Basis

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

	<u>Oct 31, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1012 · CIT Operating Acct	81,562.26
<b>Total Checking/Savings</b>	<u>81,562.26</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	100.00
<b>Total Accounts Receivable</b>	<u>100.00</u>
<b>Other Current Assets</b>	
1499 · Undeposited Funds	-515.00
1510 · Prepaid Insurance	15,166.40
<b>Total Other Current Assets</b>	<u>14,651.40</u>
<b>Total Current Assets</b>	<u>96,313.66</u>
<b>TOTAL ASSETS</b>	<u><u>96,313.66</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	1,371.13
<b>Total Accounts Payable</b>	<u>1,371.13</u>
<b>Other Current Liabilities</b>	
2020 · Deferred Income	40,513.09
<b>Total Other Current Liabilities</b>	<u>40,513.09</u>
<b>Total Current Liabilities</b>	<u>41,884.22</u>
<b>Total Liabilities</b>	41,884.22
<b>Equity</b>	
32000 · *Retained Earnings	-3,006.57
<b>Net Income</b>	<u>57,436.01</u>
<b>Total Equity</b>	<u>54,429.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>96,313.66</u></u>

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Accrual Basis

**Sun Lakes Villas Association 46A**  
**Balance Sheet**  
As of October 31, 2020

	<u>Oct 31, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CiIT CD 3 year 2.71%	77,613.02
CIT CD 3 year 1% due Oct 19 202	57,279.00
Money Maaket Reserve	7,838.47
Total Checking/Savings	<u>142,730.49</u>
Total Current Assets	142,730.49
<b>TOTAL ASSETS</b>	<b><u>142,730.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Balance Equity	210,730.49
Net Income	-68,000.00
Total Equity	<u>142,730.49</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>142,730.49</u></b>

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

	<u>Oct 20</u>	<u>Jan - Oct 20</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Income</b>			
4010 · Homeowner Dues	20,257	203,082	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	0	2,255	5,054
4032 · Interest Income	4	30	100
4000 · Income - Other	0	411	
<b>Total 4000 · Income</b>	<u>20,261</u>	<u>206,100</u>	<u>249,284</u>
4026 · Recycling	0	0	0
<b>4080 · Transfer to Reserve</b>			
4033 · Interest Income - Reserve	-23	0	130
4034 · interest income Reserve CD	-2,312	0	3,600
4080 · Transfer to Reserve - Other	16,411	0	-19,080
<b>Total 4080 · Transfer to Reserve</b>	<u>14,076</u>	<u>0</u>	<u>-15,350</u>
49900 · Uncategorized Income	0	0	0
<b>Total Income</b>	<u>34,337</u>	<u>206,100</u>	<u>233,934</u>
<b>Gross Profit</b>	34,337	206,100	233,934
<b>Expense</b>			
<b>6000 · Lawn Maintenance Expenses</b>			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	43,660	52,392
6010 · Irrigation Expenses	662	3,526	5,913
6011 · Aeration	26	26	2,415
6016 · Water	1,966	15,008	19,000
6025 · Seed	5,400	5,400	4,883
6026 · Fertilizer	0	984	1,865
6027 · Chemicals	0	633	1,115
6028 · Labor -	400	3,767	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>12,820</u>	<u>75,141</u>	<u>97,345</u>
6006 · Irrigation Tech Labor	40	40	
6008 · Valve Replacement	0	364	
<b>6050 · Roofing</b>			
6060 · Roof repair	0	10,705	20,000
6070 · Patio Roofs	7,750	9,300	30,000
<b>Total 6050 · Roofing</b>	<u>7,750</u>	<u>20,005</u>	<u>50,000</u>
<b>6075 · Painting</b>			
6085 · Villa Trim/touchup	0	0	0

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 Accrual Basis

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

	<u>Oct 20</u>	<u>Jan - Oct 20</u>	<u>Annual Budget</u>
6075 · Painting - Other	-68,000	0	72,000
<b>Total 6075 · Painting</b>	<b>-68,000</b>	<b>0</b>	<b>72,000</b>
<b>6105 · Miscellaneous Repairs &amp; Fees</b>			
6106 · Concrete	0	75	2,000
6110 · Concrete spacers	75	75	0
6112 · Stucco Repair	0	100	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	0	5,700	5,800
6125 · Waste Disposal	1,371	13,794	17,748
6129 · Miscellaneous Repair	0	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>	<b>1,446</b>	<b>20,127</b>	<b>27,766</b>
6120 · Bank Service Charges	20	20	
6128 · Self Leveling Compound	275	275	
6200 · Interest Expense	0	485	
<b>6270 · Professional Fees</b>			
6275 · Management Fees	800	8,000	9,600
6290 · Accounting Fees	800	8,000	9,600
6294 · Legal Fee	0	0	800
<b>Total 6270 · Professional Fees</b>	<b>1,600</b>	<b>16,000</b>	<b>20,000</b>
<b>6500 · Administrative Expenses</b>			
6501 · Administrative Expenses	0	112	540
6505 · Insurance	1,517	15,400	18,432
6510 · Printing/Postage/Copies	0	99	450
6515 · Dues & Subscriptions	0	217	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	10	330	600
6535 · Office Supplies	0	0	300
<b>Total 6500 · Administrative Expenses</b>	<b>1,527</b>	<b>16,158</b>	<b>20,972</b>
66900 · Reconciliation Discrepancies	0	0	0
<b>6820 · Taxes</b>			
6840 · Local Sales Tax	0	0	200
6850 · Property	0	0	7
6860 · State	0	50	50
<b>Total 6820 · Taxes</b>	<b>0</b>	<b>50</b>	<b>257</b>
<b>Total Expense</b>	<b>-42,522</b>	<b>148,665</b>	<b>288,340</b>
<b>Net Ordinary Income</b>	<b>76,859</b>	<b>57,435</b>	<b>-54,406</b>
<b>Net Income</b>	<b>76,859</b>	<b>57,435</b>	<b>-54,406</b>

Sun Lakes Villas Association 46A

Profit & Loss

January through October 2020

Jan - Oct 20

Ordinary Income/Expense	
Expense	
Repairs and Maintenance	
Painting	68,000.00
Total Repairs and Maintenance	<u>68,000.00</u>
Total Expense	<u>68,000.00</u>
Net Ordinary Income	<u>-68,000.00</u>
Net Income	<u><u>-68,000.00</u></u>

**SUN LAKES VILLA ASSN #46A INC**  
**Reconciliation Summary**

1012 · CIT Operating Acct, Period Ending 10/31/2020

	<u>Oct 31, 20</u>
<b>Beginning Balance</b>	56,097.53
<b>Cleared Transactions</b>	
<b>Checks and Payments - 6 items</b>	-13,680.03
<b>Deposits and Credits - 7 items</b>	58,098.91
<b>Total Cleared Transactions</b>	<u>44,418.88</u>
<b>Cleared Balance</b>	<u><b>100,516.41</b></u>
<b>Uncleared Transactions</b>	
<b>Checks and Payments - 6 items</b>	-21,529.15
<b>Deposits and Credits - 5 items</b>	2,575.00
<b>Total Uncleared Transactions</b>	<u>-18,954.15</u>
<b>Register Balance as of 10/31/2020</b>	<u><b>81,562.26</b></u>
<b>New Transactions</b>	
<b>Checks and Payments - 1 item</b>	-1,250.00
<b>Total New Transactions</b>	<u>-1,250.00</u>
<b>Ending Balance</b>	<u><b>80,312.26</b></u>



SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · CIT Operating Acct, Period Ending 10/31/2020

	Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>							<b>56,097.53</b>
<b>Cleared 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	4321	TJM ACCOUNTING & TAX SERVICES LLC	√	-830.00	-8,652.69
	Bill Pmt -Check	09/30/2020	4320	Karen Jorgensen	√	-80.00	-8,732.69
	General Journal	10/31/2020	605		√	-4,947.34	-13,680.03
<b>Total Checks and Payments</b>						<b>-13,680.03</b>	<b>-13,680.03</b>
<b>Deposits and Credits - 7 items</b>							
	Deposit	10/02/2020			√	5,665.00	5,665.00
	Deposit	10/09/2020			√	4,635.00	10,300.00
	Deposit	10/11/2020			√	37,595.00	47,895.00
	Deposit	10/16/2020			√	7,110.00	55,005.00
	Deposit	10/23/2020			√	2,575.00	57,580.00
	General Journal	10/31/2020	605		√	3.91	57,583.91
	Deposit	10/31/2020			√	515.00	58,098.91
<b>Total Deposits and Credits</b>						<b>58,098.91</b>	<b>58,098.91</b>
<b>Total Cleared Transactions</b>						<b>44,418.88</b>	<b>44,418.88</b>
<b>Cleared Balance</b>						<b>44,418.88</b>	<b>100,516.41</b>
<b>Uncleared Transactions</b>							
<b>Checks and Payments - 6 items</b>							
	Bill Pmt -Check	09/30/2020	4325	KC PEST CONTROL		-925.00	-925.00
	Bill Pmt -Check	10/30/2020	4330	GPS Remodeling LLC		-1,550.00	-2,475.00
	Bill Pmt -Check	10/31/2020	4326	DBJ MAINTENANCE INC		-10,894.15	-13,369.15
	Bill Pmt -Check	10/31/2020	4327	GPS Remodeling LLC		-6,200.00	-19,569.15
	Bill Pmt -Check	10/31/2020	4328	Paddock, Craig		-1,150.00	-20,719.15
	Bill Pmt -Check	10/31/2020	4329	TJM ACCOUNTING & TAX SERVICES LLC		-810.00	-21,529.15
<b>Total Checks and Payments</b>						<b>-21,529.15</b>	<b>-21,529.15</b>
<b>Deposits and Credits - 5 items</b>							
	Deposit	10/26/2020				515.00	515.00
	Deposit	10/26/2020				515.00	1,030.00

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### SUN LAKES VILLA ASSN #46A INC

## Reconciliation Detail

1012 · CIT Operating Acct, Period Ending 10/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Deposit	10/27/2020				515.00	1,545.00
General Journal	10/31/2020	605			0.00	1,545.00
Deposit	10/31/2020				1,030.00	2,575.00
Total Deposits and Credits					<u>2,575.00</u>	<u>2,575.00</u>
Total Uncleared Transactions					<u>-18,954.15</u>	<u>-18,954.15</u>
Register Balance as of 10/31/2020					25,464.73	81,562.26
<b>New Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Bill Pmt -Check	11/11/2020	4331	GPS Remodeling LLC		-1,250.00	-1,250.00
Total Checks and Payments					<u>-1,250.00</u>	<u>-1,250.00</u>
Total New Transactions					<u>-1,250.00</u>	<u>-1,250.00</u>
<b>Ending Balance</b>					<u><b>24,214.73</b></u>	<u><b>80,312.26</b></u>