

# Krystle Accounting & Tax LLC

9666 E Riggs Rd, STE 130  
Sun Lakes, AZ 85248

**SUN LAKES VILLA'S HOA UNIT 46A**

**FINANCIAL STATEMENTS**

**AS OF April 30, 2024**

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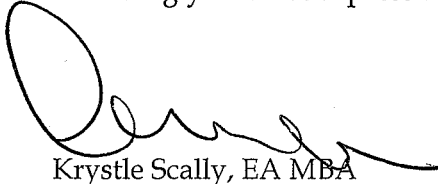
# Krystle Accounting & Tax LLC

9666 E Riggs Rd, STE 130  
Sun Lakes, AZ 85248

## ACCOUNTANT'S DISCLAIMER REPORT

To the Homeowners of  
Sun Lakes Villa's HOA Unit 46A:

The accompanying financial statements of Sun Lakes Villa's HOA Unit 46A as of and for the year ended April 30, 2024, were not subject to an audit, review or compilation by me and, accordingly I do not express an opinion, a conclusion, nor provide any assurance on them.



Krystle Scally, EA MBA  
Sun Lakes, Arizona  
May 2, 2024

**Sun Lakes Villa's HOA Unit 46A**  
**Balance Sheet - Modified Cash Basis**  
As of April 30, 2024

ASSETS	Operating Funds	Reserve Fund	Total
<b>Current Assets</b>			
Checking/Savings			
FCB Checking Account	\$ 24,181.27		\$ 24,181.27
Chase Checking Account	246,302.24		246,302.24
Chase Reserve Account	-	169,036.81	169,036.81
FCB Money Market Reserve	-	48,122.83	48,122.83
CDAR CD 5% due 2824	-	351,599.01	351,599.01
Chase CD 3 mo 3% due 3202024	-	103,818.93	103,818.93
Total Checking/Savings	270,483.51	672,577.58	943,061.09
Accounts Receivable	(38,093.00)	-	(38,093.00)
Accounts Receivable	(38,093.00)	-	(38,093.00)
Total Accounts Receivable	-	-	-
Other Current Assets	6,142.84	-	6,142.84
Prepaid Expenses	6,142.84	-	6,142.84
Total Other Current Assets	238,533.35	672,577.58	911,110.93
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 238,533.35</b>	<b>\$ 672,577.58</b>	<b>\$ 911,110.93</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other Current Liabilities	\$ 196,037.33	\$ -	\$ 196,037.33
Deferred Income	196,037.33	-	196,037.33
Total Other Current Liabilities	196,037.33	-	196,037.33
Total Current Liabilities	196,037.33	0.00	196,037.33
<b>Equity</b>			
Operating Fund Balance	\$ 41,858.48	-	41,858.48
Reserve Fund Balance	-	612,538.17	612,538.17
Net Income	637.54	60,039.41	60,676.95
Total Fund Balances	42,496.02	672,577.58	715,073.60
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>238,533.35</b>	<b>672,577.58</b>	<b>911,110.93</b>

**Sun Lakes Villa's HOA Unit 46A**  
**Income Stmt Summary - Modified Cash Basis**  
 April 2024

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
<b>Income</b>						
Income/ Home Owner Dues	12,195.67	0.00	72,080.67	0.00	80,960.00	242,880.00
Income/ Reserve	0.00	77,565.00	0.00	117,735.00	53,560.00	160,680.00
Income/ Transfer Fees	0.00	0.00	878.00	0.00	1,336.00	4,000.00
Interest Income - Operating	0.99	0.00	4.01	0.00	4.00	10.00
Interest Income - Reserve	0.00	140.99	0.00	2,671.61	2,832.00	8,500.00
<b>Total Income</b>	<b>12,196.66</b>	<b>77,705.99</b>	<b>72,942.68</b>	<b>120,406.61</b>	<b>138,692.00</b>	<b>416,070.00</b>
<b>Gross Profit</b>	<b>12,196.66</b>	<b>77,705.99</b>	<b>72,942.68</b>	<b>120,406.61</b>	<b>138,692.00</b>	<b>416,070.00</b>
<b>Expense</b>						
Landscaping/Irrigation	5,942.87	0.00	27,223.23	0.00	36,924.00	110,814.00
Roofing Project	0.00	60,367.20	0.00	60,367.20	71,670.00	1,152,326.90
Roof Repair	0.00	0.00	14,380.00	0.00	6,664.00	20,000.00
Patio Roof Repair	0.00	0.00	0.00	0.00	1,668.00	5,000.00
Repairs, Unit	200.00	0.00	650.00	0.00	2,486.00	7,500.00
Pest Control	150.00	0.00	3,160.00	0.00	3,900.00	11,700.00
Waste Disposal	1,050.77	0.00	4,348.08	0.00	5,732.00	17,200.00
Water	677.48	0.00	2,094.98	0.00	6,664.00	20,000.00
Legal and Professional	2,450.00	0.00	11,707.50	0.00	9,900.00	29,700.00
Insurance Expense	2,047.60	0.00	8,190.40	0.00	7,332.00	22,000.00
Misc. Expense	-4.00	0.00	520.95	0.00	452.00	1,350.00
State and local taxes	0.00	0.00	50.00	0.00	20.00	60.00
<b>Total Expense</b>	<b>12,514.72</b>	<b>60,367.20</b>	<b>72,305.14</b>	<b>60,367.20</b>	<b>153,422.00</b>	<b>1,397,650.90</b>
	<b>-318.06</b>	<b>17,338.79</b>	<b>637.54</b>	<b>60,039.41</b>	<b>-14,730.00</b>	<b>-981,580.90</b>

**Sun Lakes Villa's HOA Unit 46A**  
**Detailed Income Stmt - Modified Cash Basis**  
 April 2024

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
<b>Income</b>						
Income						
Income/Home Owner Dues	12,193.67	0.00	72,060.67	0.00	80,960.00	242,880.00
Income/Reserve	0.00	77,565.00	0.00	117,735.00	53,560.00	160,680.00
Income Transfer Fees	0.00	0.00	878.00	0.00	1,336.00	4,000.00
Interest Income - Operating	0.99	0.00	4.01	0.00	4.00	10.00
Interest Income - Reserve	0.00	140.99	0.00	2,671.61	2,832.00	8,500.00
<b>Total Income</b>	<b>12,196.66</b>	<b>77,705.99</b>	<b>72,942.68</b>	<b>120,406.61</b>	<b>138,682.00</b>	<b>416,070.00</b>
<b>Expense</b>						
Gross Profit	12,196.66	77,705.99	72,942.68	120,406.61	138,682.00	416,070.00
Expense						
Landscaping/Irrigation						
Cutting & Trimming	5,942.87	0.00	23,979.01	0.00	23,772.00	71,314.00
Tree Trimming	0.00	0.00	0.00	0.00	3,332.00	10,000.00
Irrigation	0.00	0.00	382.50	0.00	2,564.00	8,000.00
Seed	0.00	0.00	0.00	0.00	2,664.00	8,000.00
Sod	0.00	0.00	0.00	0.00	332.00	1,000.00
Aeration	0.00	0.00	0.00	0.00	168.00	500.00
Lawn Maint Labor	0.00	0.00	0.00	0.00	664.00	2,000.00
Fertilizer	0.00	0.00	1,512.50	0.00	1,000.00	3,000.00
Chemicals	0.00	0.00	1,349.22	0.00	500.00	1,500.00
Plant & Tree Replacement	0.00	0.00	0.00	0.00	664.00	2,000.00
Tree Repair from Storm	0.00	0.00	0.00	0.00	500.00	1,500.00
Aggregate Replacement	0.00	0.00	0.00	0.00	664.00	2,000.00
<b>Total Landscaping/Irrigation</b>	<b>5,942.87</b>	<b>0.00</b>	<b>27,223.23</b>	<b>0.00</b>	<b>36,924.00</b>	<b>110,814.00</b>
Roofing Project	0.00	60,367.20	0.00	60,367.20	71,670.00	1,152,326.90
Roof Repair	0.00	0.00	14,360.00	0.00	6,664.00	20,000.00
Patio Roof Repair	0.00	0.00	0.00	0.00	1,668.00	5,000.00
Repairs, Unit						
Self Leveling Compound	0.00	0.00	0.00	0.00	500.00	1,500.00
Mailbox Door Replacement	0.00	0.00	0.00	0.00	664.00	2,000.00
Miscellaneous Repair	0.00	0.00	450.00	0.00	168.00	500.00
Concrete Repairs	0.00	0.00	0.00	0.00	500.00	1,500.00
Painting & Stucco	200.00	0.00	200.00	0.00	332.00	1,000.00
White Drainage Strips	0.00	0.00	0.00	0.00	332.00	1,000.00
<b>Total Repairs, Unit</b>	<b>200.00</b>	<b>0.00</b>	<b>650.00</b>	<b>0.00</b>	<b>2,496.00</b>	<b>7,500.00</b>
Pest Control	150.00	0.00	3,160.00	0.00	3,900.00	11,700.00
Waste Disposal	1,090.77	0.00	4,348.08	0.00	5,732.00	17,200.00
Water	677.48	0.00	2,094.96	0.00	6,664.00	20,000.00
Legal and Professional						
Management fees	800.00	0.00	3,200.00	0.00	3,200.00	9,600.00
Accounting Fees	1,650.00	0.00	6,600.00	0.00	6,600.00	19,800.00
Legal and Professional - Other	0.00	0.00	1,907.50	0.00	100.00	300.00

**Sun Lakes Villa's HOA Unit 46A**  
**Detailed Income Stmt - Modified Cash Basis**  
 April 2024

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Total Legal and Professional	2,450.00	0.00	11,707.50	0.00	9,900.00	29,700.00
Insurance Expense	2,047.60	0.00	8,190.40	0.00	7,332.00	22,000.00
Misc. Expense						600.00
Administrative Expense	-29.00	0.00	250.70	0.00	200.00	600.00
Bank Charges	25.00	0.00	110.25	0.00	252.00	750.00
Board Expense	0.00	0.00	160.00	0.00	252.00	750.00
Total Misc. Expense	-4.00	0.00	520.95	0.00	452.00	1,350.00
State and local taxes						10.00
Property Taxes	0.00	0.00	0.00	0.00	4.00	10.00
State Taxes	0.00	0.00	50.00	0.00	16.00	50.00
Total State and local taxes	0.00	0.00	50.00	0.00	20.00	60.00
Total Expense	12,514.72	60,367.20	72,305.14	60,367.20	153,422.00	1,397,650.90
Net Income	-318.06	17,338.79	637.54	60,039.41	-14,730.00	-981,580.90

**Sun Lakes Villa's HOA Unit 46A**

Selected Information-Substantially All Disclosures Required by the Modified Cash Basis Financial Reporting Framework Are Not Included

April 30, 2024

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**Note 1: Applicable Financial Reporting Framework**

The accompanying financial statements have been prepared on the modified cash basis of accounting; accordingly, revenues are recognized when earned, and expenses are recognized when paid rather than when incurred. This is a basis of accounting other than accounting principles generally accepted in the United State of America.

**Note 2: Management's Election to Omit Disclosures**

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.