

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 JANUARY 31, 2024

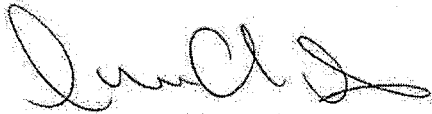
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ACCOUNTANT'S DISCLAIMER REPORT

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 January 31, 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
February 16, 2024

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Sun Lakes Villa's HOA Unit 46A
Balance Sheet - Modified Cash Basis
As of January 31, 2024

	Operating Funds	Reserve Fund	Total
ASSETS			
Current Assets			
Checking/Savings			
FCB Checking Account	\$ 24,178.29		\$ 24,178.29
Chase Checking Account	58,768.80		58,768.80
Chase Reserve Account	-	142,249.00	142,249.00
FCB Money Market Reserve	-	48,087.25	48,087.25
CDAR CD 5% due 2824	-	351,599.01	351,599.01
Chase CD 3 mo 3% due 3202024	-	103,491.11	103,491.11
Total Checking/Savings	82,947.09	645,426.37	728,373.46
Accounts Receivable	(3,280.00)	-	(3,280.00)
Total Accounts Receivable	(3,280.00)	-	(3,280.00)
Other Current Assets	12,285.64	-	12,285.64
Prepaid Expenses	12,285.64	-	12,285.64
Total Other Current Assets	91,952.73	645,426.37	737,379.10
TOTAL ASSETS	\$ 91,952.73	\$ 645,426.37	\$ 737,379.10
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities	\$ 66,405.00	-	\$ 66,405.00
Deferred Income	66,405.00	-	66,405.00
Total Other Current Liabilities	66,405.00	-	66,405.00
Total Current Liabilities	66,405.00	-	66,405.00
Equity			
Operating Fund Balance	\$ 24,660.68	-	24,660.68
Reserve Fund Balance	-	629,735.97	629,735.97
Net Income	887.05	15,690.40	16,577.45
Total Fund Balances	25,547.73	645,426.37	670,974.10
TOTAL LIABILITIES & FUND BALANCES	91,952.73	645,426.37	737,379.10

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

	Operating Fund	Reserve Fund	YTD Budget	Annual Budget
Income				
Income/ Home Owner Dues	20,240.00	0.00	20,240.00	242,880.00
Income/ Reserve	0.00	13,390.00	13,390.00	160,680.00
Income Transfer Fees	439.00	0.00	334.00	4,000.00
Interest Income - Operating	1.03	0.00	1.00	10.00
Interest Income - Reserve	0.00	2,300.40	708.00	8,500.00
Total Income	20,680.03	15,690.40	34,673.00	416,070.00
Gross Profit	20,680.03	15,690.40	34,673.00	416,070.00
Expense				
Cutting & Trimming	5,942.87	0.00	5,943.00	71,314.00
Landscaping/Irrigation	228.00	0.00	3,288.00	39,500.00
Roof Repair	6,390.00	0.00	1,666.00	20,000.00
Patio Roof Repair	0.00	0.00	417.00	5,000.00
Repairs, Unit	0.00	0.00	624.00	7,500.00
Pest Control	975.00	0.00	975.00	11,700.00
Waste Disposal	1,080.77	0.00	1,433.00	17,200.00
Water	644.74	0.00	1,666.00	20,000.00
Legal and Professional	2,450.00	0.00	2,475.00	29,700.00
Insurance Expense	2,047.60	0.00	1,833.00	22,000.00
Misc. Expense	54.00	0.00	113.00	1,350.00
State and local taxes	0.00	0.00	5.00	60.00
Total Expense	19,792.98	0.00	20,438.00	245,324.00
	887.05	15,690.40	14,235.00	170,746.00

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

	Operating Fund	Reserve Fund	Year to Date Budget	Annual Budget
Income				
Income/Home Owner Dues	20,240.00	0.00	20,240.00	242,880.00
Income/Reserve	0.00	13,390.00	13,390.00	160,680.00
Income Transfer Fees	439.00	0.00	334.00	4,000.00
Interest Income - Operating	1.03	0.00	1.00	10.00
Interest Income - Reserve	0.00	2,300.40	708.00	8,500.00
Total Income	20,680.03	15,690.40	34,673.00	416,070.00
Gross Profit	20,680.03	15,690.40	34,673.00	416,070.00
Expense				
Cutting & Trimming	5,942.87	0.00	5,943.00	71,314.00
Landscaper/Irrigation				
Tree Trimming	0.00	0.00	833.00	10,000.00
Irrigation	0.00	0.00	666.00	8,000.00
Seed	0.00	0.00	666.00	8,000.00
Sod	0.00	0.00	83.00	1,000.00
Aeration	0.00	0.00	42.00	500.00
Lawn Maint Labor	0.00	0.00	166.00	2,000.00
Fertilizer	0.00	0.00	250.00	3,000.00
Chemicals	228.00	0.00	125.00	1,500.00
Plant & Tree Replacement	0.00	0.00	166.00	2,000.00
Tree Repair from Storm	0.00	0.00	125.00	1,500.00
Aggregate Replacement	0.00	0.00	166.00	2,000.00
Total Landscaper/Irrigation	228.00	0.00	3,288.00	39,500.00
Roof Repair	6,390.00	0.00	1,666.00	20,000.00
Patio Roof Repair	0.00	0.00	417.00	5,000.00
Repairs, Unit				
Self Leveling Compound	0.00	0.00	125.00	1,500.00
Mailbox Door Replacement	0.00	0.00	166.00	2,000.00
Miscellaneous Repair	0.00	0.00	42.00	500.00
Concrete Repairs	0.00	0.00	125.00	1,500.00
Painting & Stucco	0.00	0.00	83.00	1,000.00
White Drainage Strips	0.00	0.00	83.00	1,000.00
Total Repairs, Unit	0.00	0.00	624.00	7,500.00
Pest Control	975.00	0.00	975.00	11,700.00
Waste Disposal	1,060.77	0.00	1,433.00	17,200.00

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

	Operating Fund	Reserve Fund	Year to Date Budget	Annual Budget
Water	644.74	0.00	1,666.00	20,000.00
Legal and Professional				
Management fees	800.00	0.00	800.00	9,600.00
Accounting Fees	1,650.00	0.00	1,650.00	19,800.00
Legal and Professional - Other	0.00	0.00	25.00	300.00
Total Legal and Professional	2,450.00	0.00	2,475.00	29,700.00
Insurance Expense	2,047.60	0.00	1,833.00	22,000.00
Misc. Expense				
Administrative Expense	29.00	0.00	50.00	600.00
Bank Charges	25.00	0.00		
Board Expense	0.00	0.00	63.00	750.00
Total Misc. Expense	54.00	0.00	113.00	1,350.00
State and local taxes				
Property Taxes	0.00	0.00	1.00	10.00
State Taxes	0.00	0.00	4.00	50.00
Total State and local taxes	0.00	0.00	5.00	60.00
Total Expense	19,792.98	0.00	20,438.00	245,324.00
Net Income	887.05	15,690.40	14,235.00	170,746.00

Sun Lakes Villa's HOA Unit 46A

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

January 31, 2024

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.