

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 March 31, 2024

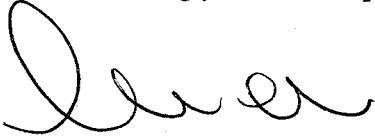
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ACCOUNTANT'S DISCLAIMER REPORT

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 March 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
May 2, 2024

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

ASSETS	Opetating Funds	Reserve Fund	Total
Current Assets			
Checking/Savings			
FCB Checking Account	\$ 24,180.28		\$ 24,180.28
Chase Checking Account	47,189.56		47,189.56
Chase Reserve Account	-	169,033.89	169,033.89
FCB Money Market Reserve	-	48,110.97	48,110.97
CDAR CD 5% due 2824	-	351,599.01	351,599.01
Chase CD 3 mo 3% due 3202024	-	103,692.72	103,692.72
Total Checking/Savings	71,369.84	672,436.59	743,806.43
Accounts Receivable			
Accounts Receivable	(53,944.00)	-	(53,944.00)
Total Accounts Receivable	(53,944.00)		(53,944.00)
Other Current Assets			
Prepaid Expenses	8,190.44	-	8,190.44
Total Other Current Assets	8,190.44		8,190.44
Total Current Assets	25,616.28	672,436.59	698,052.87
TOTAL ASSETS	\$ 25,616.28	\$ 672,436.59	\$ 698,052.87
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Income	-	-	-
Total Other Current Liabilities	-	-	-
Total Current Liabilities	-	-	-
Total Liabilities	0.00	0.00	0.00
Equity			
Operating Fund Balance	\$ 24,660.68	-	24,660.68
Reserve Fund Balance	-	629,735.97	629,735.97
Net Income	955.60	42,700.62	43,656.22
Total Fund Balances	25,616.28	672,436.59	698,052.87
TOTAL LIABILITIES & FUND BALANCES	25,616.28	672,436.59	698,052.87

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

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Income						
Income Home Owner Dues	20,240.00	0.00	59,865.00	0.00	60,720.00	242,680.00
Income Reserve	0.00	13,390.00	0.00	40,170.00	40,170.00	160,680.00
Income Transfer Fees	439.00	0.00	878.00	0.00	1,002.00	4,000.00
Interest Income - Operating	1.03	0.00	3.02	0.00	3.00	10.00
Interest Income - Reserve	0.00	14.81	0.00	2,530.62	2,124.00	8,500.00
Total Income	20,680.03	13,404.81	60,746.02	42,700.62	104,019.00	416,070.00
Gross Profit	20,680.03	13,404.81	60,746.02	42,700.62	104,019.00	416,070.00
Expense						
Landscape/Irrigation	8,500.19	0.00	21,280.36	0.00	27,693.00	110,814.00
Roof Repair	750.00	0.00	14,360.00	0.00	4,998.00	20,000.00
Patio Roof Repair	0.00	0.00	0.00	0.00	1,251.00	5,000.00
Repairs, Unit	0.00	0.00	450.00	0.00	1,872.00	7,500.00
Pest Control	1,060.00	0.00	3,010.00	0.00	2,925.00	11,700.00
Waste Disposal	1,140.77	0.00	3,297.31	0.00	4,298.00	17,200.00
Water	364.22	0.00	1,417.50	0.00	4,998.00	20,000.00
Legal and Professional	2,450.00	0.00	9,257.50	0.00	7,425.00	29,700.00
Insurance Expense	2,047.60	0.00	6,142.80	0.00	5,499.00	22,000.00
Misc. Expense	365.95	0.00	524.95	0.00	339.00	1,350.00
State and local taxes	0.00	0.00	50.00	0.00	15.00	60.00
Total Expense	16,678.73	0.00	59,790.42	0.00	61,314.00	245,324.00
	4,001.30	13,404.81	955.60	42,700.62	42,705.00	170,746.00

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

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Income						
IncomeHome Owner Dues	20,240.00	0.00	59,865.00	0.00	60,720.00	242,880.00
IncomeReserve	0.00	13,390.00	0.00	40,170.00	40,170.00	160,680.00
Income Transfer Fees	439.00	0.00	878.00	0.00	1,002.00	4,000.00
Interest Income - Operating	1.03	0.00	3.02	0.00	3.00	10.00
Interest Income - Reserve	0.00	215.41	0.00	2,530.82	2,124.00	8,500.00
Total Income	20,680.03	13,605.41	60,746.02	42,700.82	104,019.00	416,070.00
Gross Profit	20,680.03	13,605.41	60,746.02	42,700.82	104,019.00	416,070.00
Expense						
Landscaping/Irrigation						
Cutting & Trimming	6,079.69	0.00	18,036.14	0.00	17,829.00	71,314.00
Tree Trimming	0.00	0.00	0.00	0.00	2,499.00	10,000.00
Irrigation	255.00	0.00	382.50	0.00	1,988.00	8,000.00
Seed	0.00	0.00	0.00	0.00	1,998.00	8,000.00
Sod	0.00	0.00	0.00	0.00	249.00	1,000.00
Aeration	0.00	0.00	0.00	0.00	126.00	500.00
Lawn Maint Labor	0.00	0.00	0.00	0.00	498.00	2,000.00
Fertilizer	1,512.50	0.00	1,512.50	0.00	750.00	3,000.00
Chemicals	663.00	0.00	1,348.22	0.00	375.00	1,500.00
Plant & Tree Replacement	0.00	0.00	0.00	0.00	498.00	2,000.00
Tree Repair from Storm	0.00	0.00	0.00	0.00	375.00	1,500.00
Aggregate Replacement	0.00	0.00	0.00	0.00	498.00	2,000.00
Total Landscaping/Irrigation	8,500.19	0.00	21,280.36	0.00	27,693.00	110,814.00
Roof Repair	750.00	0.00	14,360.00	0.00	4,995.00	20,000.00
Patio Roof Repair	0.00	0.00	0.00	0.00	1,251.00	5,000.00
Repairs - Unit						
Self Leveling Compound	0.00	0.00	0.00	0.00	375.00	1,500.00
Mailbox Door Replacement	0.00	0.00	0.00	0.00	498.00	2,000.00
Miscellaneous Repair	0.00	0.00	450.00	0.00	125.00	500.00
Concrete Repairs	0.00	0.00	0.00	0.00	375.00	1,500.00
Painting & Stucco	0.00	0.00	0.00	0.00	249.00	1,000.00
White Drainage Strips	0.00	0.00	0.00	0.00	249.00	1,000.00
Total Repairs, Unit	0.00	0.00	450.00	0.00	1,872.00	7,500.00
Pest Control	1,060.00	0.00	3,010.00	0.00	2,925.00	11,700.00
Waste Disposal	1,140.77	0.00	3,297.31	0.00	4,299.00	17,200.00
Water	364.22	0.00	1,417.50	0.00	4,998.00	20,000.00
Legal and Professional						
Management fees	800.00	0.00	2,400.00	0.00	2,400.00	9,600.00
Accounting Fees	1,650.00	0.00	4,950.00	0.00	4,950.00	19,800.00
Legal and Professional - Other	0.00	0.00	1,907.50	0.00	75.00	300.00
Total Legal and Professional	2,450.00	0.00	9,257.50	0.00	7,425.00	29,700.00

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

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Insurance Expense	2,047.60	0.00	6,142.80	0.00	5,499.00	22,000.00
Misc. Expense						
Administrative Expense	250.70	0.00	279.70	0.00	150.00	600.00
Bank Charges	35.25	0.00	85.25	0.00		
Board Expense	80.00	0.00	160.00	0.00	189.00	750.00
Total Misc. Expense	365.95	0.00	524.95	0.00	339.00	1,350.00
State and local taxes						
Property Taxes	0.00	0.00	0.00	0.00	3.00	10.00
State Taxes	0.00	0.00	50.00	0.00	12.00	50.00
Total State and local taxes	0.00	0.00	50.00	0.00	15.00	60.00
Total Expense	16,678.73	0.00	59,790.42	0.00	61,314.00	245,324.00
Net Income	4,001.30	13,605.41	955.60	42,700.62	42,705.00	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

March 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.