

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

January 2020

Prepared by Bob Deken - accountant

Notes to Financial Statements January 2020

Balance sheet Operating Cash on hand is \$100,672 Reserve CD funds are \$123,124 The Money Market reserve is \$5,504. That is a total of \$123,124 for the reserve. CD income for Aug was \$240. The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned.

It appears we have a lot of money in the operating account, but we still have a \$54,000 obligation for the painting job. We have a budget of \$19,500 each month so that means a possible \$39,000 added to the \$54,000 and we have \$7,000 left. The close budget and expenditures will improve in April.

You will also notice that Retained earnings jumped and that is due to the cashing the CD of \$62,244. That amount was transferred from Reserve Equity to regular equity but will decrease as the Painting expenses are paid. You should also notice there is a zero balance in the \$60,000 CD and the money market reserve has been reduced by \$75,000.

Please notice the water bill. Pima has had some issues with the water supply and Irrigation water has been reduced. They are drilling a new well and expect it to be online in the very near future.

There are 6 unpaid homeowners as the end of December, and one has already paid in February.

Painting checks have been issued as follows:

October 30	\$18,000	
November 29	18,000	check was stopped
December 02	18,000	check was stopped
December 18	36,000	
January 04	36,000	this was a replacement check for Checks 4251 and 4252
January 06	<u>18,000</u>	Recorded in January
Total	\$108,000	excludes the November 29 and December checks that were stopped

Automatic withdrawals from the checking account include waste disposal, \$1,429 for Water \$671 and \$1,000 for the Monthly reserve. This was completed with journal entry 563

Questions? Call me at 480-688-2237

Bob Deken Accountant

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

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	100,672
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	0
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,746
1034 · CD 0137 3 YR 2.71% \$74,	75,875
1030 · Reserve Funds - Money Market - Other	5,504
Total 1030 · Reserve Funds - Money Market	123,125
Total Checking/Savings	223,797
Accounts Receivable	
1200 · Accounts Receivable	4,130
Total Accounts Receivable	4,130
Other Current Assets	
1499 · Undeposited Funds	-2,060
1510 · Prepaid Insurance	10,717
Total Other Current Assets	8,657
Total Current Assets	236,584
TOTAL ASSETS	236,584
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,724
Total Accounts Payable	2,724
Other Current Liabilities	
2020 · Deferred Income	42,201
Total Other Current Liabilities	42,201
Total Current Liabilities	44,925
Total Liabilities	44,925
Equity	
3015 · Reserve Equity	123,124
32000 · *Retained Earnings	81,130
Net Income	-12,596
Total Equity	191,658
TOTAL LIABILITIES & EQUITY	236,583

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

	<u>Jan 20</u>	<u>Jan 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,772	20,772	243,080
4012 · Recycling income	0	0	1,050
4020 · Transfer fees	722	722	5,054
4032 · Interest Income	2	2	100
4033 · Interest Income - Reserve	2	2	130
4034 · interest income Reserve CD	240	240	3,600
Total 4000 · Income	<u>21,738</u>	<u>21,738</u>	<u>253,014</u>
4026 · Recycling	0	0	0
4080 · Transfer to Reserve	-1,024	-1,024	-12,000
49900 · Uncategorized Income	0	0	0
Total Income	<u>20,714</u>	<u>20,714</u>	<u>241,014</u>
Gross Profit	20,714	20,714	241,014
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	4,366	63,781
6010 · Irrigation Expenses	80	80	5,913
6011 · Aeration	0	0	2,415
6016 · Water	671	671	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	517	517	1,865
6027 · Chemicals	173	173	1,115
6028 · Labor -	296	296	2,930
6035 · Plant & Tree Replacement	0	0	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>6,103</u>	<u>6,103</u>	<u>108,734</u>
6050 · Roofing			
6060 · Roof repair	2,205	2,205	20,000
6070 · Patio Roofs	0	0	30,000
Total 6050 · Roofing	<u>2,205</u>	<u>2,205</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	0	0	0
6075 · Painting - Other	18,000	18,000	0
Total 6075 · Painting	<u>18,000</u>	<u>18,000</u>	<u>0</u>
6105 · Miscellaneous Repairs & Fees			
6106 · Concrete	0	0	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	0	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	1,850	1,850	5,800

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

	<u>Jan 20</u>	<u>Jan 20</u>	<u>Annual Budget</u>
6125 · Waste Disposal	1,429	1,429	17,748
6129 · Miscellaneous Repair	0	0	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	50	50	
Total 6105 · Miscellaneous Repairs & Fees	3,329	3,329	27,766
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	485	485	
6270 · Professional Fees			
6275 · Management Fees	800	800	9,600
6290 · Accounting Fees	800	800	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	1,600	1,600	20,000
6500 · Administrative Expenses			
6501 · Administrative Expenses	12	12	540
6505 · Insurance	1,575	1,575	18,432
6510 · Printing/Postage/Copies	0	0	450
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	0	600
6535 · Office Supplies	0	0	300
Total 6500 · Administrative Expenses	1,587	1,587	20,972
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	0	200
6850 · Property	0	0	7
6860 · State	0	0	50
Total 6820 · Taxes	0	0	257
Total Expense	33,309	33,309	227,729
Net Ordinary Income	-12,595	-12,595	13,285
Net Income	-12,595	-12,595	13,285

SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 01/31/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							63,344.54
Cleared Transactions							
Checks and Payments - 9 items							
	Bill Pmt -Check	12/10/2019	4258	Tenant Land Management	√	-244.00	-244.00
	Bill Pmt -Check	12/31/2019	4260	GPS Remodeling LLC	√	-36,000.00	-36,244.00
	Bill Pmt -Check	12/31/2019	4255	EMPIRE ROOFING	√	-7,875.00	-44,119.00
	Bill Pmt -Check	12/31/2019	4254	Tenant Land Management	√	-5,120.00	-49,239.00
	Bill Pmt -Check	12/31/2019	4256	Paddock, Craig	√	-900.00	-50,139.00
	Bill Pmt -Check	12/31/2019	4257	TJM ACCOUNTING & TAX SERVICES LLC	√	-874.00	-51,013.00
	Bill Pmt -Check	01/06/2020	4261	GPS Remodeling LLC	√	-18,000.00	-69,013.00
	Bill Pmt -Check	01/31/2020	4253	Tenant Land Management	√	-5,120.00	-74,133.00
	General Journal	01/31/2020	563		√	-3,100.46	-77,233.46
Total Checks and Payments						-77,233.46	-77,233.46
Deposits and Credits - 8 items							
	Deposit	01/06/2020			√	3,722.00	3,722.00
	Deposit	01/06/2020			√	10,570.00	14,292.00
	Deposit	01/07/2020			√	33,990.00	48,282.00
	Deposit	01/15/2020			√	7,310.00	55,592.00
	Deposit	01/27/2020			√	3,605.00	59,197.00
	General Journal	01/31/2020	563		√	0.00	59,197.00
	General Journal	01/31/2020	563		√	2.28	59,199.28
	General Journal	01/31/2020	564		√	62,244.27	121,443.55
Total Deposits and Credits						121,443.55	121,443.55
Total Cleared Transactions						44,210.09	44,210.09
Cleared Balance						44,210.09	107,554.63
Uncleared Transactions							
Checks and Payments - 4 items							
	Bill Pmt -Check	01/31/2020	8008	DBJ MAINTENANCE INC		-5,431.13	-5,431.13
	Bill Pmt -Check	01/31/2020	4268	KC PEST CONTROL		-1,850.00	-7,281.13
	Bill Pmt -Check	01/31/2020	4267	Paddock, Craig		-850.00	-8,131.13
	Bill Pmt -Check	01/31/2020	4268	TJM ACCOUNTING & TAX SERVICES LLC		-811.76	-8,942.89
Total Checks and Payments						-8,942.89	-8,942.89
Deposits and Credits - 1 item							
	Deposit	01/30/2020				2,060.00	2,060.00

SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 01/31/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Total Deposits and Credits						2,060.00	2,060.00
Total Uncleared Transactions						-6,882.89	-6,882.89
Register Balance as of 01/31/2020						37,327.20	100,671.74
New Transactions							
Checks and Payments - 1 item							
	Bill Pmt -Check	02/04/2020	4270	EMPIRE ROOFING		-2,205.00	-2,205.00
Total Checks and Payments						-2,205.00	-2,205.00
Deposits and Credits - 1 item							
	Deposit	02/06/2020				940.00	940.00
Total Deposits and Credits						940.00	940.00
Total New Transactions						-1,265.00	-1,265.00
Ending Balance						36,062.20	99,406.74

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 01/31/2020

	<u>Jan 31, 20</u>
Beginning Balance	63,344.54
Cleared Transactions	
Checks and Payments - 9 items	-77,233.46
Deposits and Credits - 8 items	121,443.55
Total Cleared Transactions	<u>44,210.09</u>
Cleared Balance	<u><u>107,554.63</u></u>
Uncleared Transactions	
Checks and Payments - 4 items	-8,942.89
Deposits and Credits - 1 item	2,060.00
Total Uncleared Transactions	<u>-6,882.89</u>
Register Balance as of 01/31/2020	<u><u>100,671.74</u></u>
New Transactions	
Checks and Payments - 1 item	-2,205.00
Deposits and Credits - 1 item	940.00
Total New Transactions	<u>-1,265.00</u>
Ending Balance	<u><u>99,406.74</u></u>