

**SUN LAKES VILLA'S**  
**HOMEOWNERS ASSOCIATION**  
**UNIT 46A**  
**FINANCIAL REPORT**  
**March 2017**

Prepared by Bob Deken - accountant

## **Notes to Financial Statements March**

Balance sheet Operating Cash on hand is \$44,371. Reserve funds are \$209,017

Accounts Receivable is \$1,449 This is 2 homeowners. One is seriously delinquent and has responded to my past due statements. He has a renter in his property.

The year-to-date excess income over expenses \$2,030. The annual budget is \$1,073 excess income over expenses.

Lawn Maintenance is under budget \$1,123. The under budget is a combination of over for Tree trimming, but is under for the annual budget, Chemicals are over budget for YTD budget, but under for the year. Plant and tree did not have any spending, but had budget.

Roofing is over budget for the month by \$761. Miscellaneous repair is under budget YTD due to no spending on Stucco repair. Concrete was over \$750, Pest control due to an early monthly payment.

Quarterly interest is posted for the quarter and is reflected in the Reserve.

Automatic withdrawals from the checking account include \$1,196 for Waste disposal, \$628 for Water. The Monthly reserve has been journal for the past 3 months, but I still have to get the transfer in the bank transaction. I have completed that in April and will transfer the 1<sup>st</sup> three months also in April.

Bob Deken  
Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of March 31, 2017

Mar 31, 17

ASSETS

Current Assets

Checking/Savings

1012 · Mutual Of Omaha Operating Acct 44,371

1030 · Reserve Funds - Money Market

1031 · Mutual of Omaha CD 42 month 61,269

1032 · Mutual of Omaha CD 28 Month 66,557

1030 · Reserve Funds - Money Market - Other 81,190

Total 1030 · Reserve Funds - Money Market 209,016

Total Checking/Savings 253,387

Accounts Receivable

1200 · Accounts Receivable 1,449

Total Accounts Receivable 1,449

Other Current Assets

1510 · Prepaid Insurance 7,372

Total Other Current Assets 7,372

Total Current Assets 262,208

TOTAL ASSETS 262,208

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Deferred Income 1,415

Total Other Current Liabilities 1,415

Total Current Liabilities 1,415

Total Liabilities 1,415

Equity

3015 · Reserve Equity 209,017

32000 · \*Retained Earnings 49,748

Net Income 2,030

Total Equity 260,795

TOTAL LIABILITIES & EQUITY 262,210

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

March 2017

	<u>Mar 17</u>	<u>Budget</u>	<u>Jan - Mar 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 - Income</b>					
4010 - Homeowner Dues	17,897	17,897	53,690	53,690	214,760
4020 - Transfer fees	0	400	122	900	5,000
4025 - Late Fees	0	0	44	0	0
4032 - Interest Income	3	6	9	19	76
4033 - Interest Income - Reserve	11	14	32	42	168
4034 - interest income Reserve CD	383	385	383	385	1,756
<b>Total 4000 - Income</b>	<u>18,294</u>	<u>18,702</u>	<u>54,280</u>	<u>55,036</u>	<u>221,760</u>
4080 - Transfer to Reserve	-1,994	-1,625	-5,244	-4,875	-19,500
49900 - Uncategorized Income	0	0	0	0	0
<b>Total Income</b>	<u>16,300</u>	<u>17,077</u>	<u>49,036</u>	<u>50,161</u>	<u>202,260</u>
<b>Gross Profit</b>	16,300	17,077	49,036	50,161	202,260
<b>Expense</b>					
<b>6000 - Lawn Maintenance Expenses</b>					
6004 - Tree Trimming	0	0	2,975	0	3,500
6005 - Cutting & Trimming	4,189	4,248	12,449	12,744	50,976
6010 - Irrigation Expenses	0	500	478	1,500	6,000
6016 - Water	628	1,333	1,693	4,000	16,000
6025 - Seed	0	0	0	0	5,800
6026 - Fertilizer	0	0	0	0	2,200
6027 - Chemicals	487	355	2,581	1,055	4,250
6035 - Plant & Tree Replacement	0	500	0	500	3,000
6040 - Aggregate replacement	0	1,500	0	1,500	3,000
<b>Total 6000 - Lawn Maintenance Expenses</b>	<u>5,304</u>	<u>8,436</u>	<u>20,176</u>	<u>21,299</u>	<u>94,726</u>
<b>6050 - Roofing</b>					
6060 - Roof repair	0	3,500	7,761	7,000	35,000
<b>Total 6050 - Roofing</b>	<u>0</u>	<u>3,500</u>	<u>7,761</u>	<u>7,000</u>	<u>35,000</u>
<b>6075 - Painting</b>					
6085 - Villa Trim/touchup	0	500	295	500	3,500
<b>Total 6075 - Painting</b>	<u>0</u>	<u>500</u>	<u>295</u>	<u>500</u>	<u>3,500</u>

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

March 2017

	<u>Mar 17</u>	<u>Budget</u>	<u>Jan - Mar 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>6105 - Miscellaneous Repairs &amp; Fees</b>					
6106 - Concrete	0	0	750	0	1,500
6112 - Stucco Repair	0	1,175	0	3,350	5,000
6124 - Pest Control	925	0	1,850	925	5,800
6125 - Waste Disposal	1,196	1,196	3,637	3,589	14,355
6129 - Miscellaneous Repair	1,616	0	2,006	1,500	2,500
<b>Total 6105 - Miscellaneous Repairs &amp; Fees</b>	<u>3,737</u>	<u>2,371</u>	<u>8,243</u>	<u>9,364</u>	<u>29,155</u>
6110 - Concrete spacers	0	0	0	0	0
6120 - Bank Service Charges	0		0		
<b>6270 - Professional Fees</b>					
6275 - Management Fees	800	800	2,400	2,400	9,600
6290 - Accounting Fees	800	800	2,400	2,400	9,600
6292 - Corporate License	0	0	0	0	10
<b>Total 6270 - Professional Fees</b>	<u>1,600</u>	<u>1,600</u>	<u>4,800</u>	<u>4,800</u>	<u>19,210</u>
<b>6500 - Administrative Expenses</b>					
6501 - Administrative Expenses	0	0	0	0	99
6505 - Insurance	1,475	1,400	4,424	4,200	16,800
6510 - Printing/Postage/Copies	30	155	55	155	400
6525 - Meetings & Social Committees	835	650	1,085	650	650
6530 - Board Expense	0	65	0	130	390
6535 - Office Supplies	0	0	0	0	0
<b>Total 6500 - Administrative Expenses</b>	<u>2,340</u>	<u>2,270</u>	<u>5,564</u>	<u>5,135</u>	<u>18,339</u>
66900 - Reconciliation Discrepancies	0	0	15	0	0
<b>6820 - Taxes</b>					
6840 - Local Sales Tax	0	100	152	300	1,200
6850 - Property	0	0	0	0	7
6860 - State	0	50	0	50	50
<b>Total 6820 - Taxes</b>	<u>0</u>	<u>150</u>	<u>152</u>	<u>350</u>	<u>1,257</u>
<b>Total Expense</b>	<u>12,981</u>	<u>18,827</u>	<u>47,006</u>	<u>48,448</u>	<u>201,187</u>
<b>Net Ordinary Income</b>	<u>3,319</u>	<u>-1,750</u>	<u>2,030</u>	<u>1,713</u>	<u>1,073</u>
<b>Net Income</b>	<u><u>3,319</u></u>	<u><u>-1,750</u></u>	<u><u>2,030</u></u>	<u><u>1,713</u></u>	<u><u>1,073</u></u>