

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

Prepared by Bob Deken - accountant

Notes to Financial Statements June 2017

Balance sheet Operating Cash on hand is \$40,121. Reserve funds are \$214,186 Total cash on and in CD's is \$254,308

Accounts Receivable is \$45. All homeowners are paid. The small balance is caused by under paying. I have included notices to those that have underpaid this small amount.

The year-to-date excess Expenses over income is \$5,984. The annual budget is \$1,073 excess income over expenses. With the Board approval to repair an additional 12 patio roofs for a total of 20 patios roofs this year, this was not in the original budget. Dave Jacobson could get a discounted price for doing multiple roofs. When this is completed all the roofs will have been completed. There should not be a large demand for repairs to the tile roofs.

Lawn Maintenance is under budget \$4,371. 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. Water was higher in June, but still under budget by \$2,459.

Roofing is now over budget for the year, but still has \$11,234 to reach annual budget. Extensive stucco repair was completed in June and is not slightly over budget for the year.

Administration is over budget due to the annual meeting that exceed the budget.

Automatic withdrawals from the checking account include \$1,232 for Waste disposal, 1,833 for Water and \$1,625 for the Monthly reserve. This was completed with journal entry 404.

The month of August will require a large payout of about \$16,000 for the annual insurance renewal. One other big payout coming in September or October will be the seed for over seeding. I will prepare a cash flow projection based on the budget expenses and future revenues to determine the time that it will be necessary to tap the reserve. There are 12 patio roofs to be completed at a cost of approximately \$36,000. That means we will about \$25,000 over budget on the roofs for the year.

Questions? Call me at 480-688-2237

Bob Deken
Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	40,121
1030 · Reserve Funds - Money Market	
1031 · Mutual of Omaha CD 42 month	61,385
1032 · Mutual of Omaha CD 28 Month	66,702
1030 · Reserve Funds - Money Market - Other	86,100
Total 1030 · Reserve Funds - Money Market	<u>214,187</u>
Total Checking/Savings	254,308
Accounts Receivable	
1200 · Accounts Receivable	45
Total Accounts Receivable	<u>45</u>
Other Current Assets	
1510 · Prepaid Insurance	2,949
Total Other Current Assets	<u>2,949</u>
Total Current Assets	<u>257,302</u>
TOTAL ASSETS	<u><u>257,302</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	1,390
Total Other Current Liabilities	<u>1,390</u>
Total Current Liabilities	<u>1,390</u>
Total Liabilities	1,390
Equity	
3015 · Reserve Equity	213,937
32000 · *Retained Earnings	47,958
Net Income	-5,984
Total Equity	<u>255,911</u>
TOTAL LIABILITIES & EQUITY	<u><u>257,301</u></u>

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

June 2017

	<u>Jun 17</u>	<u>Budget</u>	<u>Jan - Jun 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 - Income					
4010 - Homeowner Dues	17,897	17,897	107,380	107,380	214,760
4020 - Transfer fees	361	400	1,215	2,100	5,000
4025 - Late Fees	0	0	89	0	0
4032 - Interest Income	3	6	18	37	76
4033 - Interest Income - Reserve	12	14	67	84	168
4034 - interest income Reserve CD	260	385	644	770	1,756
Total 4000 - Income	<u>18,533</u>	<u>18,702</u>	<u>109,413</u>	<u>110,371</u>	<u>221,760</u>
4080 - Transfer to Reserve	-1,637	-1,625	-10,164	-9,750	-19,500
49900 - Uncategorized Income	0	0	0	0	0
Total Income	<u>16,896</u>	<u>17,077</u>	<u>99,249</u>	<u>100,621</u>	<u>202,260</u>
Gross Profit	16,896	17,077	99,249	100,621	202,260
Expense					
6000 - Lawn Maintenance Expenses					
6004 - Tree Trimming	0	0	2,975	1,750	3,500
6005 - Cutting & Trimming	4,130	4,248	24,957	25,488	50,976
6010 - Irrigation Expenses	1,107	500	1,695	3,000	6,000
6016 - Water	1,833	1,333	5,541	8,000	16,000
6025 - Seed	0	0	0	0	5,800
6026 - Fertilizer	0	1,100	415	1,100	2,200
6027 - Chemicals	0	355	2,581	2,120	4,250
6035 - Plant & Tree Replacement	0	0	1,422	1,000	3,000
6040 - Aggregate replacement	0	0	0	1,500	3,000
Total 6000 - Lawn Maintenance Expenses	<u>7,070</u>	<u>7,536</u>	<u>39,586</u>	<u>43,958</u>	<u>94,726</u>
6050 - Roofing					
6060 - Roof repair	14,115	3,500	23,766	17,500	35,000
Total 6050 - Roofing	<u>14,115</u>	<u>3,500</u>	<u>23,766</u>	<u>17,500</u>	<u>35,000</u>
6075 - Painting					
6085 - Villa Trim/touchup	400	500	2,025	2,000	3,500
Total 6075 - Painting	<u>400</u>	<u>500</u>	<u>2,025</u>	<u>2,000</u>	<u>3,500</u>

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

June 2017

	<u>Jun 17</u>	<u>Budget</u>	<u>Jan - Jun 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6105 - Miscellaneous Repairs & Fees					
6106 - Concrete	0	0	2,185	500	1,500
6112 - Stucco Repair	5,025	770	5,025	5,000	5,000
6124 - Pest Control	1,075	0	2,925	2,875	5,800
6125 - Waste Disposal	1,232	1,196	7,262	7,178	14,355
6129 - Miscellaneous Repair	0	0	2,366	2,000	2,500
Total 6105 - Miscellaneous Repairs & Fees	<u>7,332</u>	<u>1,966</u>	<u>19,763</u>	<u>17,553</u>	<u>29,155</u>
6110 - Concrete spacers	0	0	0	0	0
6120 - Bank Service Charges	0		0		
6270 - Professional Fees					
6275 - Management Fees	800	800	4,800	4,800	9,600
6290 - Accounting Fees	800	800	4,800	4,800	9,600
6292 - Corporate License	0	0	0	0	10
Total 6270 - Professional Fees	<u>1,600</u>	<u>1,600</u>	<u>9,600</u>	<u>9,600</u>	<u>19,210</u>
6500 - Administrative Expenses					
6501 - Administrative Expenses	0	0	0	0	99
6505 - Insurance	1,475	1,400	8,847	8,400	16,800
6510 - Printing/Postage/Copies	44	40	99	195	400
6525 - Meetings & Social Committees	0	0	1,085	650	650
6530 - Board Expense	60	65	60	195	390
6535 - Office Supplies	0	0	0	0	0
Total 6500 - Administrative Expenses	<u>1,579</u>	<u>1,505</u>	<u>10,091</u>	<u>9,440</u>	<u>18,339</u>
66900 - Reconciliation Discrepancies	0	0	15	0	0
6820 - Taxes					
6840 - Local Sales Tax	60	100	335	600	1,200
6850 - Property	0	0	0	0	7
6860 - State	50	0	50	50	50
Total 6820 - Taxes	<u>110</u>	<u>100</u>	<u>385</u>	<u>650</u>	<u>1,257</u>
Total Expense	<u>32,206</u>	<u>16,707</u>	<u>105,231</u>	<u>100,701</u>	<u>201,187</u>
Net Ordinary Income	<u>-15,310</u>	<u>370</u>	<u>-5,982</u>	<u>-80</u>	<u>1,073</u>
Net Income	<u><u>-15,310</u></u>	<u><u>370</u></u>	<u><u>-5,982</u></u>	<u><u>-80</u></u>	<u><u>1,073</u></u>

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 06/30/2017

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							80,000.91
Cleared Transactions							
Checks and Payments - 5 items							
	Bill Pmt -Check	05/31/2017	4022	DBJ MAINTENANCE INC	√	-5,936.77	-5,936.77
	Bill Pmt -Check	05/31/2017	4021	D & D SWEEPERS LLC	√	-1,150.00	-7,086.77
	Bill Pmt -Check	05/31/2017	4023	Robert E. Deken	√	-800.00	-7,886.77
	Bill Pmt -Check	06/03/2017	4024	EMPIRE ROOFING	√	-5,520.00	-13,406.77
	General Journal	06/30/2017	404		√	-4,690.19	-18,096.96
Total Checks and Payments						-18,096.96	-18,096.96
Deposits and Credits - 2 items							
	Deposit	06/06/2017			√	361.00	361.00
	General Journal	06/30/2017	404		√	2.87	363.87
Total Deposits and Credits						363.87	363.87
Total Cleared Transactions						-17,733.09	-17,733.09
Cleared Balance						-17,733.09	62,267.82
Uncleared Transactions							
Checks and Payments - 8 items							
	Bill Pmt -Check	06/29/2017	4032	Dean Crocker		-14.20	-14.20
	Bill Pmt -Check	06/30/2017	4027	EMPIRE ROOFING		-8,520.00	-8,534.20
	Bill Pmt -Check	06/30/2017	4026	DBJ MAINTENANCE INC		-6,097.50	-14,631.70
	Bill Pmt -Check	06/30/2017	4025	D & D SWEEPERS LLC		-5,500.00	-20,131.70
	Bill Pmt -Check	06/30/2017	4029	KC PEST CONTROL		-1,075.00	-21,206.70
	Bill Pmt -Check	06/30/2017	4030	Robert E. Deken		-830.00	-22,036.70
	Bill Pmt -Check	06/30/2017	4028	Karen Jorgensen		-60.00	-22,096.70
	Bill Pmt -Check	06/30/2017	4031	ARIZONA DEPARTMENT OF REVENUE 1		-50.00	-22,146.70
Total Checks and Payments						-22,146.70	-22,146.70
Total Uncleared Transactions						-22,146.70	-22,146.70
Register Balance as of 06/30/2017						-39,879.79	40,121.12
New Transactions							
Deposits and Credits - 3 items							
	Deposit	07/07/2017				1,820.00	1,820.00
	Deposit	07/07/2017				8,190.00	10,010.00

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 06/30/2017

Type	Date	Num	Name	Clr	Amount	Balance
Deposit	07/07/2017				26,390.00	36,400.00
Total Deposits and Credits					36,400.00	36,400.00
Total New Transactions					36,400.00	36,400.00
Ending Balance					-3,479.79	76,521.12