

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

Prepared by Bob Deken - accountant

## **Notes to Financial Statements September 2018**

Balance sheet Operating Cash on hand is \$20,902. Reserve funds are \$219,638 Total cash on hand in CD's is \$240,540. I have made the CD's more descriptive on the balance sheet including the current rate and the original amount invested.

Accounts Receivable is \$0. We need to thank the homeowners for all keeping their dues paid on a timely basis. There is a glitch on occasion, but I have found the homeowners very responsive to keeping their quarterly dues current.

The year-to-date excess expense over income is \$11,740. The annual budget is \$1,073 excess income over expenses. This was to be expected as the Board approved the additional expenditures for roofing.

Lawn Maintenance is under budget \$5,478. The largest under budget is irrigation expense \$2,157 and aggregate replacement is \$1,500 under for the year. Water although higher this time of the year but it is still under budget for year.

Roofing is now over budget for the year, and has exceeded the annual Budget. Eight roofs were completed in September. As of October 15, all of the Patio Roofs are complete and we were able to pay for all of the repairs without using the reserve.

Automatic withdrawals from the checking account include \$1,232 for Waste disposal, \$1661 for Water and \$1,625 for the Monthly reserve. This was completed with journal entry 415

I have adjusted the insurance monthly expense to \$1,447 from \$1,474.50

I have provided payment for the renewal of the website. This is done by my CC.

Questions? Call me at 480-688-2237

Bob Deken  
Accountant

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

	<u>Sep 30, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1012 · Mutual Of Omaha Operating Acct	20,902
1030 · Reserve Funds - Money Market	
1031 · Mutual CD 1466 46Mo1.29% \$65M	66,992
1032 · Mutual CD 9869 5YR 1.98% \$60M	60,000
1033 · Mutual CD 9862 3YR1.83% \$40,000	40,000
1030 · Reserve Funds - Money Market - Other	52,646
<b>Total 1030 · Reserve Funds - Money Market</b>	<u>219,638</u>
<b>Total Checking/Savings</b>	240,540
<b>Other Current Assets</b>	
1510 · Prepaid Insurance	15,914
<b>Total Other Current Assets</b>	<u>15,914</u>
<b>Total Current Assets</b>	<u>256,454</u>
<b>TOTAL ASSETS</b>	<u><b>256,454</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2020 · Deferred Income	847
<b>Total Other Current Liabilities</b>	<u>847</u>
<b>Total Current Liabilities</b>	<u>847</u>
<b>Total Liabilities</b>	847
<b>Equity</b>	
3015 · Reserve Equity	219,638
32000 · *Retained Earnings	47,709
Net Income	-11,740
<b>Total Equity</b>	<u>255,607</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>256,454</b></u>

**SUN LAKES VILLA ASSN #46A INC**  
**Profit & Loss Budget Performance**  
September 2017

	<u>Sep 17</u>	<u>Budget</u>	<u>Jan - Sep 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	161,070	161,070	214,760
4020 · Transfer fees	0	500	1,576	3,500	5,000
4025 · Late Fees	45	0	134	0	0
4032 · Interest Income	147	5	172	58	76
4033 · Interest Income - Reserve	11	14	103	126	168
4034 · interest income Reserve CD	395	385	1,039	1,155	1,756
4000 · Income - Other	0		0		
<b>Total 4000 · Income</b>	<u>18,495</u>	<u>18,801</u>	<u>164,094</u>	<u>165,909</u>	<u>221,760</u>
4080 · Transfer to Reserve	-1,636	-1,625	-15,076	-14,625	-19,500
49900 · Uncategorized Income	0	0	0	0	0
<b>Total Income</b>	<u>16,859</u>	<u>17,176</u>	<u>149,018</u>	<u>151,284</u>	<u>202,260</u>
<b>Gross Profit</b>	16,859	17,176	149,018	151,284	202,260
<b>Expense</b>					
<b>6000 · Lawn Maintenance Expenses</b>					
6004 · Tree Trimming	0	0	2,975	1,750	3,500
6005 · Cutting & Trimming	4,130	4,248	37,347	38,232	50,976
6010 · Irrigation Expenses	601	500	2,343	4,500	6,000
6016 · Water	1,661	1,333	11,810	12,000	16,000
6025 · Seed	5,400	5,800	5,400	5,800	5,800
6026 · Fertilizer	0	0	534	1,100	2,200
6027 · Chemicals	0	355	2,758	3,185	4,250
6035 · Plant & Tree Replacement	0	500	1,422	2,000	3,000
6040 · Aggregate replacement	0	0	0	1,500	3,000
<b>Total 6000 · Lawn Maintenance Expenses</b>	<u>11,792</u>	<u>12,736</u>	<u>64,589</u>	<u>70,067</u>	<u>94,726</u>
<b>6050 · Roofing</b>					
6060 · Roof repair	12,000	3,500	37,656	28,000	35,000
<b>Total 6050 · Roofing</b>	<u>12,000</u>	<u>3,500</u>	<u>37,656</u>	<u>28,000</u>	<u>35,000</u>
<b>6075 · Painting</b>					
6085 · Villa Trim/touchup	710	500	4,209	2,500	3,500
<b>Total 6075 · Painting</b>	<u>710</u>	<u>500</u>	<u>4,209</u>	<u>2,500</u>	<u>3,500</u>
<b>6105 · Miscellaneous Repairs &amp; Fees</b>					

**SUN LAKES VILLA ASSN #46A INC**  
**Profit & Loss Budget Performance**  
September 2017

	<u>Sep 17</u>	<u>Budget</u>	<u>Jan - Sep 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6106 · Concrete	0	1,000	2,185	1,500	1,500
6112 · Stucco Repair	275	0	5,300	5,000	5,000
6124 · Pest Control	0	925	3,850	4,725	5,800
6125 · Waste Disposal	1,232	1,196	10,982	10,766	14,355
6129 · Miscellaneous Repair	0	0	2,392	2,000	2,500
<b>Total 6105 · Miscellaneous Repairs &amp; Fees</b>	<b>1,507</b>	<b>3,121</b>	<b>24,709</b>	<b>23,991</b>	<b>29,155</b>
6110 · Concrete spacers	0	0	0	0	0
6120 · Bank Service Charges	0		0		
<b>6270 · Professional Fees</b>					
6275 · Management Fees	800	800	7,200	7,200	9,600
6290 · Accounting Fees	800	800	7,200	7,200	9,600
6292 · Corporate License	0	0	0	0	10
6294 · Legal Fee	49		172		
<b>Total 6270 · Professional Fees</b>	<b>1,649</b>	<b>1,600</b>	<b>14,572</b>	<b>14,400</b>	<b>19,210</b>
<b>6500 · Administrative Expenses</b>					
6501 · Administrative Expenses	0	0	0	0	99
6505 · Insurance	1,447	1,400	13,243	12,600	16,800
6510 · Printing/Postage/Copies	30	40	129	235	400
6525 · Meetings & Social Committees	0	0	1,085	650	650
6530 · Board Expense	75	65	195	260	390
6535 · Office Supplies	0	0	0	0	0
<b>Total 6500 · Administrative Expenses</b>	<b>1,552</b>	<b>1,505</b>	<b>14,652</b>	<b>13,745</b>	<b>18,339</b>
66900 · Reconciliation Discrepancies	0	0	-418	0	0
<b>6820 · Taxes</b>					
6840 · Local Sales Tax	378	100	734	900	1,200
6850 · Property	7	0	7	0	7
6860 · State	0	0	50	50	50
<b>Total 6820 · Taxes</b>	<b>385</b>	<b>100</b>	<b>791</b>	<b>950</b>	<b>1,257</b>
<b>Total Expense</b>	<b>29,595</b>	<b>23,062</b>	<b>160,760</b>	<b>153,653</b>	<b>201,187</b>
<b>Net Ordinary Income</b>	<b>-12,736</b>	<b>-5,886</b>	<b>-11,742</b>	<b>-2,369</b>	<b>1,073</b>
<b>Net Income</b>	<b>-12,736</b>	<b>-5,886</b>	<b>-11,742</b>	<b>-2,369</b>	<b>1,073</b>

**SUN LAKES VILLA ASSN #46A INC**

**Reconciliation Summary**

**1012 - Mutual Of Omaha Operating Acct, Period Ending 09/30/2017**

	<u>Sep 30, 17</u>
<b>Beginning Balance</b>	56,284.11
<b>Cleared Transactions</b>	
<b>Checks and Payments - 4 items</b>	-12,479.51
<b>Deposits and Credits - 5 items</b>	1,442.34
<b>Total Cleared Transactions</b>	<u>-11,037.17</u>
<b>Cleared Balance</b>	<u>45,246.94</u>
<b>Uncleared Transactions</b>	
<b>Checks and Payments - 8 items</b>	-25,254.73
<b>Deposits and Credits - 1 item</b>	910.00
<b>Total Uncleared Transactions</b>	<u>-24,344.73</u>
<b>Register Balance as of 09/30/2017</b>	<u>20,902.21</u>
<b>New Transactions</b>	
<b>Deposits and Credits - 4 items</b>	23,966.00
<b>Total New Transactions</b>	<u>23,966.00</u>
<b>Ending Balance</b>	<u>44,868.21</u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 09/30/2017

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						<b>56,284.11</b>
<b>Cleared Transactions</b>						
<b>Checks and Payments - 4 items</b>						
Bill Pmt -Check	08/30/2017	4041	DBJ MAINTENANCE INC	√	-5,271.63	-5,271.63
Bill Pmt -Check	08/30/2017	4042	EMPIRE ROOFING	√	-1,890.00	-7,161.63
Bill Pmt -Check	08/30/2017	4043	Robert E. Deken	√	-800.00	-7,961.63
General Journal	09/30/2017	415		√	-4,517.88	-12,479.51
Total Checks and Payments					-12,479.51	-12,479.51
<b>Deposits and Credits - 5 items</b>						
Deposit	08/30/2017			√	455.00	455.00
Deposit	09/11/2017			√	455.00	910.00
Deposit	09/22/2017			√	530.00	1,440.00
Check	09/25/2017	4044	US Bank	√	0.00	1,440.00
General Journal	09/30/2017	415		√	2.34	1,442.34
Total Deposits and Credits					1,442.34	1,442.34
Total Cleared Transactions					-11,037.17	-11,037.17
Cleared Balance					-11,037.17	45,246.94
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 8 items</b>						
Bill Pmt -Check	09/29/2017	4048	EMPIRE ROOFING		-12,000.00	-12,000.00
Bill Pmt -Check	09/29/2017	4046	DBJ MAINTENANCE INC		-11,309.35	-23,309.35
Bill Pmt -Check	09/29/2017	4045	D & D SWEEPERS LLC		-985.00	-24,294.35
Bill Pmt -Check	09/29/2017	4052	Robert E. Deken		-830.00	-25,124.35
Bill Pmt -Check	09/29/2017	4049	Karen Jorgensen		-60.00	-25,184.35
Bill Pmt -Check	09/29/2017	4051	MULCAHY LAW FIRM, P.C.		-49.00	-25,233.35
Bill Pmt -Check	09/29/2017	4047	Dean Crocker		-14.54	-25,247.89
Bill Pmt -Check	09/29/2017	4050	MARICOPA COUNTY TREASURER 1		-6.84	-25,254.73
Total Checks and Payments					-25,254.73	-25,254.73
<b>Deposits and Credits - 1 item</b>						
Deposit	08/17/2017				910.00	910.00
Total Deposits and Credits					910.00	910.00
Total Uncleared Transactions					-24,344.73	-24,344.73
Register Balance as of 09/30/2017					-35,381.90	20,902.21

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 09/30/2017

Type	Date	Num	Name	Clr	Amount	Balance
<b>New Transactions</b>						
<b>Deposits and Credits - 4 items</b>						
Deposit	10/01/2017				6,276.00	6,276.00
Deposit	10/09/2017				4,550.00	10,826.00
Deposit	10/09/2017				5,005.00	15,831.00
Deposit	10/16/2017				8,135.00	23,966.00
Total Deposits and Credits					<u>23,966.00</u>	<u>23,966.00</u>
Total New Transactions					<u>23,966.00</u>	<u>23,966.00</u>
<b>Ending Balance</b>					<u><b>-11,415.90</b></u>	<u><b>44,868.21</b></u>