

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

October 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements October 2019

Balance sheet Operating Cash on hand is \$39,266 Reserve CD funds are \$179,432 The Money Market reserve is \$77,466 that is a total of \$256,899 for the reserve. CD income for Aug was \$331.66 The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned.

There is one unpaid homeowner as the end of October

Lawn maintenance is expected to exceed our annual budget and has spent 99.7% of the annual budgets. This is the 2018 Budget that we currently are using.

Repair Roofing has spent 95.3% of the annual budgets but patio roofs have now spent only 44.0% of the annual budget.

Painting of the Buildings has started on November 11, 2019 with a down payment of \$18,000 for the 1st phase.

With the new water monitoring system, I am reporting the 2018 expenditures versus the 2019 expenditure.

	2019	2018
Jan	\$1,124	\$ 752
Feb	860	1,119
Mar	543	786
April	827	833
May	1,142	1,787
June	1,422	2,504
July	2,791	2,373
August	3,191	2,310
Sept.	2,974	1,769
Oct.	<u>1,343</u>	1,220
Total	\$16,217	\$15,453

2019 water has exceeded 2018 by \$764

Automatic withdrawals from the checking account include waste disposal, \$1,288, for Water \$1,343 and \$1,000 for the Monthly reserve. This was completed with journal entry 554

There is a charge to bank service charges for \$47. It appears the bank has recorded a deposit incorrectly and I will need to visit the bank to clarify the discrepancy/

Questions? Call me at 480-688-2237

Bob Deken - Accountant

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
 As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	39,266
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	62,522
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,554
1034 · CD 0137 3 YR 2.71% \$74,	75,358
1030 · Reserve Funds - Money Market - Other	77,466
Total 1030 · Reserve Funds - Money Market	256,900
Total Checking/Savings	296,166
Accounts Receivable	
1200 · Accounts Receivable	470
Total Accounts Receivable	470
Other Current Assets	
1510 · Prepaid Insurance	15,364
Total Other Current Assets	15,364
Total Current Assets	312,000
TOTAL ASSETS	312,000
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	36,743
Total Other Current Liabilities	36,743
Total Current Liabilities	36,743
Total Liabilities	36,743
Equity	
3015 · Reserve Equity	256,899
32000 · *Retained Earnings	38,216
Net Income	-19,858
Total Equity	275,257
TOTAL LIABILITIES & EQUITY	312,000

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 October 2019

	<u>Oct 19</u>	<u>Jan - Oct 19</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	18,487	184,867	221,843
4012 · Recycling income	0	819	924
4020 · Transfer fees	361	3,249	5,054
4032 · Interest Income	2	23	204
4033 · Interest Income - Reserve	26	238	130
4034 · interest income Reserve CD	332	2,985	2,748
Total 4000 · Income	<u>19,208</u>	<u>192,181</u>	<u>230,903</u>
4026 · Recycling	0	-21	0
4080 · Transfer to Reserve	-1,358	-11,593	-12,000
49900 · Uncategorized Income	0	0	455
Total Income	<u>17,850</u>	<u>180,567</u>	<u>219,358</u>
Gross Profit	17,850	180,567	219,358
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	5,710	9,455	3,500
6005 · Cutting & Trimming	4,850	48,000	50,976
6010 · Irrigation Expenses	4	4,510	4,500
6011 · Aeration	0	2,300	
6016 · Water	1,343	16,216	16,000
6017 · Water equipment lease	540	3,690	
6025 · Seed	0	4,650	5,800
6026 · Fertilizer	0	776	4,000
6027 · Chemicals	29	29	4,250
6028 · Labor -	70	2,860	0
6035 · Plant & Tree Replacement	0	438	3,000
6040 · Aggregate replacement	0	325	1,500
Total 6000 · Lawn Maintenance Expenses	<u>12,546</u>	<u>93,249</u>	<u>93,526</u>
6050 · Roofing			
6060 · Roof repair	472	19,057	20,000
6070 · Patio Roofs	3,150	13,230	30,000
Total 6050 · Roofing	<u>3,622</u>	<u>32,287</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	0	1,425	4,500
6075 · Painting - Other	18,000	18,000	0
Total 6075 · Painting	<u>18,000</u>	<u>19,425</u>	<u>4,500</u>
6105 · Miscellaneous Repairs & Fees			
6106 · Concrete	0	1,485	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	100	4,000

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 October 2019

	<u>Oct 19</u>	<u>Jan - Oct 19</u>	<u>Annual Budget</u>
6116 · Glass/Repair/Replacment	0	848	0
6124 · Pest Control	0	4,775	5,800
6125 · Waste Disposal	1,418	13,808	14,352
6129 · Miscellaneous Repair	0	1,343	3,500
6130 · Tree repair from storm	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	<u>1,418</u>	<u>22,359</u>	<u>29,652</u>
6120 · Bank Service Charges	47	142	
6270 · Professional Fees			
6275 · Management Fees	800	8,000	9,600
6290 · Accounting Fees	800	8,255	9,600
6294 · Legal Fee	643	713	500
Total 6270 · Professional Fees	<u>2,243</u>	<u>16,968</u>	<u>19,700</u>
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	203	53
6505 · Insurance	1,536	14,868	17,660
6510 · Printing/Postage/Copies	0	35	200
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	716	390
6535 · Office Supplies	0	67	100
6540 · Bank Charges	0	20	
Total 6500 · Administrative Expenses	<u>1,536</u>	<u>15,909</u>	<u>19,053</u>
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	29	1,200
6850 · Property	0	7	7
6860 · State	0	50	50
Total 6820 · Taxes	<u>0</u>	<u>86</u>	<u>1,257</u>
Total Expense	<u>39,412</u>	<u>200,425</u>	<u>217,688</u>
Net Ordinary Income	<u>-21,562</u>	<u>-19,858</u>	<u>1,670</u>
Net Income	<u><u>-21,562</u></u>	<u><u>-19,858</u></u>	<u><u>1,670</u></u>

SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 10/31/2019

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							31,319.80
Cleared Transactions							
Checks and Payments - 9 items							
	Bill Pmt -Check	09/30/2019	4227	Tenant Land Management	√	-5,551.08	-5,551.08
	Bill Pmt -Check	09/30/2019	4223	KC PEST CONTROL	√	-925.00	-6,476.08
	Bill Pmt -Check	09/30/2019	4228	TJM ACCOUNTING & TAX SERVICES LLC	√	-867.00	-7,343.08
	Bill Pmt -Check	09/30/2019	4226	Paddock, Craig	√	-800.00	-8,143.08
	Bill Pmt -Check	09/30/2019	4222	Karen Jorgensen	√	-80.00	-8,223.08
	Bill Pmt -Check	09/30/2019	4225	MULCAHY LAW FIRM, P.C.	√	-70.00	-8,293.08
	Bill Pmt -Check	09/30/2019	4224	MARICOPA COUNTY TREASURER 1	√	-6.78	-8,299.86
	Bill Pmt -Check	10/01/2019	4230	Tenant Land Management	√	-5,120.00	-13,419.86
	General Journal	10/31/2019	554		√	-3,808.49	-17,228.35
	Total Checks and Payments					-17,228.35	-17,228.35
Deposits and Credits - 10 items							
	Deposit	10/04/2019			√	940.00	940.00
	Deposit	10/04/2019			√	7,660.00	8,600.00
	Deposit	10/08/2019			√	940.00	9,540.00
	Deposit	10/08/2019			√	31,490.00	41,030.00
	Deposit	10/18/2019			√	5,170.00	46,200.00
	Deposit	10/21/2019			√	4,800.00	51,000.00
	Deposit	10/23/2019			√	1,410.00	52,410.00
	Deposit	10/23/2019			√	1,771.00	54,181.00
	Deposit	10/30/2019			√	940.00	55,121.00
	General Journal	10/31/2019	554		√	2.43	55,123.43
	Total Deposits and Credits					55,123.43	55,123.43
	Total Cleared Transactions					37,895.08	37,895.08
	Cleared Balance					37,895.08	69,214.88
Uncleared Transactions							
Checks and Payments - 8 items							
	Bill Pmt -Check	10/16/2019	4239	Tenant Land Management		-895.40	-895.40
	Bill Pmt -Check	10/28/2019	4238	Tenant Land Management		-5,120.00	-6,015.40
	Bill Pmt -Check	10/28/2019	4232	EMPIRE ROOFING		-3,622.00	-9,637.40
	Bill Pmt -Check	10/28/2019	4236	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-10,437.40
	Bill Pmt -Check	10/28/2019	4234	Paddock, Craig		-800.00	-11,237.40
	Bill Pmt -Check	10/28/2019	4233	MULCAHY LAW FIRM, P.C.		-643.00	-11,880.40

SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 10/31/2019

Type	Date	Num	Name	Clr	Amount	Balance
Bill Pmt -Check	10/28/2019	4235	Tenant Land Management		-68.00	-11,948.40
Bill Pmt -Check	10/30/2019	4231	GPS Remodeling LLC		-18,000.00	-29,948.40
Total Checks and Payments					-29,948.40	-29,948.40
Deposits and Credits - 1 item						
General Journal	10/31/2019	554			0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					-29,948.40	-29,948.40
Register Balance as of 10/31/2019					7,946.68	39,266.48
Ending Balance					7,946.68	39,266.48