

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

December 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements Dec 2019

Balance sheet Operating Cash on hand is \$12,271 Reserve CD funds are \$184,612 The Money Market reserve is \$4,503 that is a total of \$184,612 for the reserve. CD income for Aug was \$333.07. The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned. \$75,000 has been transferred from the money Market reserve to the operating account to pay for Painting leaving a balance in the MM Reserve of \$4,503

There is one unpaid homeowner as the end of December.
Lawn maintenance has exceeded the Annual Budget by \$14,646

Repair Roofing has also exceeded the annual budget by \$6,932 and the Patio Roofs were under budget by \$13,620

Painting checks have been issued as follows:

October 30	\$18,000	
November 29	18,000	
December 02	18,000	
December 18	36,000	
January 04	36,000	this was a replacement check for Dec 18, but check has been cashed
January 06	<u>18,000</u>	Recorded in January
Total	\$144,000	

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.	1,343	1,220
Nov.	2,424	1,893
Dec.	<u>1,268</u>	<u>1,112</u>
Total	\$19,909	\$18,458

2019 water has exceeded 2018 by \$1,451 At the end of December

Automatic withdrawals from the checking account include waste disposal, \$1,435 for Water \$1,268 and \$1,000 for the Monthly reserve. This was completed with journal entry 559

Questions? Call me at 480-688-2237
Bob Deken Accountant

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

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	12,271
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	62,729
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,681
1034 · CD 0137 3 YR 2.71% \$74,	75,700
1030 · Reserve Funds - Money Market - Other	4,503
Total 1030 · Reserve Funds - Money Market	184,613
Total Checking/Savings	196,884
Accounts Receivable	
1200 · Accounts Receivable	470
Total Accounts Receivable	470
Other Current Assets	
1510 · Prepaid Insurance	12,292
Total Other Current Assets	12,292
Total Current Assets	209,646
TOTAL ASSETS	209,646
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	41,335
Total Accounts Payable	41,335
Other Current Liabilities	
2020 · Deferred Income	838
Total Other Current Liabilities	838
Total Current Liabilities	42,173
Total Liabilities	42,173
Equity	
3015 · Reserve Equity	184,612
32000 · *Retained Earnings	111,915
Net Income	-129,054
Total Equity	167,473
TOTAL LIABILITIES & EQUITY	209,646

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

	<u>Dec 19</u>	<u>Jan - Dec 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
4000 · Income				
4010 · Homeowner Dues	18,487	221,840	221,843	221,843
4012 · Recycling income	0	1,050	924	924
4020 · Transfer fees	361	3,610	5,054	5,054
4032 · Interest Income	2	27	204	204
4033 · Interest Income - Reserve	11	274	130	130
4034 · interest income Reserve CD	333	3,662	2,748	2,748
Total 4000 · Income	<u>19,194</u>	<u>230,463</u>	<u>230,903</u>	<u>230,903</u>
4026 · Reycling	0	-21	0	0
4080 · Transfer to Reserve	-1,011	-13,973	-12,000	-12,000
49900 · Uncategorized Income	0	0	455	455
Total Income	<u>18,183</u>	<u>216,469</u>	<u>219,358</u>	<u>219,358</u>
Gross Profit	18,183	216,469	219,358	219,358
Expense				
6000 · Lawn Maintenance Expenses				
6004 · Tree Trimming	0	9,455	3,500	3,500
6005 · Cutting & Trimming	4,850	57,700	50,976	50,976
6010 · Irrigation Expenses	0	5,257	4,500	4,500
6011 · Aeration	0	2,300		
6016 · Water	1,268	19,908	16,000	16,000
6017 · Water equipment lease	270	4,230		
6025 · Seed	0	4,650	5,800	5,800
6026 · Fertilizer	0	776	4,000	4,000
6027 · Chemicals	0	29	4,250	4,250
6028 · Labor -	0	2,860	0	0
6035 · Plant & Tree Replacement	244	682	3,000	3,000
6040 · Aggregate replacement	0	325	1,500	1,500
Total 6000 · Lawn Maintenance Expenses	<u>6,632</u>	<u>108,172</u>	<u>93,526</u>	<u>93,526</u>
6050 · Roofing				
6060 · Roof repair	4,725	26,932	20,000	20,000
6070 · Patio Roofs	3,150	16,380	30,000	30,000
Total 6050 · Roofing	<u>7,875</u>	<u>43,312</u>	<u>50,000</u>	<u>50,000</u>
6075 · Painting				
6085 · Villa Trim/touchup	0	1,553	4,500	4,500
6075 · Painting - Other	90,000	126,000	0	0
Total 6075 · Painting	<u>90,000</u>	<u>127,553</u>	<u>4,500</u>	<u>4,500</u>
6105 · Miscellaneous Repairs & Fees				
6106 · Concrete	0	1,485	2,000	2,000
6110 · Concrete spacers	0	0	0	0
6112 · Stucco Repair	0	100	4,000	4,000
6116 · Glass/Repair/Replacment	0	848	0	0
6124 · Pest Control	0	5,050	5,800	5,800

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

	<u>Dec 19</u>	<u>Jan - Dec 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6125 · Waste Disposal	1,435	16,654	14,352	14,352
6129 · Miscellaneous Repair	100	1,443	3,500	3,500
6130 · Tree repair from storm	0	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	1,535	25,580	29,652	29,652
6120 · Bank Service Charges	0	152		
6270 · Professional Fees				
6275 · Management Fees	800	9,920	9,600	9,600
6290 · Accounting Fees	800	9,855	9,600	9,600
6294 · Legal Fee	0	1,509	500	500
Total 6270 · Professional Fees	1,600	21,284	19,700	19,700
6500 · Administrative Expenses				
6501 · Administrative Expenses	224	428	53	53
6505 · Insurance	1,536	17,940	17,660	17,660
6510 · Printing/Postage/Copies	74	134	200	200
6515 · Dues & Subscriptions	0	0	0	0
6525 · Meetings & Social Committees	0	0	650	650
6530 · Board Expense	0	796	390	390
6535 · Office Supplies	0	67	100	100
6540 · Bank Charges	0	20		
Total 6500 · Administrative Expenses	1,834	19,385	19,053	19,053
66900 · Reconciliation Discrepancies	0	0	0	0
6820 · Taxes				
6840 · Local Sales Tax	0	29	1,200	1,200
6850 · Property	0	7	7	7
6860 · State	0	50	50	50
Total 6820 · Taxes	0	86	1,257	1,257
Total Expense	109,476	345,524	217,688	217,688
Net Ordinary Income	-91,293	-129,055	1,670	1,670
Net Income	-91,293	-129,055	1,670	1,670

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 11/30/2019

					Clr	Amount	Balance
Beginning Balance							34,309.75
Cleared Transactions							
Checks and Payments - 9 items							
Bill Pmt -Check	11/19/2019	4243	MULCAHY LAW FIRM, P.C.		√	-520.50	-520.50
Bill Pmt -Check	11/19/2019	4242	Russelavage, Russell		√	-275.00	-795.50
Bill Pmt -Check	11/30/2019	4245	EMPIRE ROOFING		√	-3,150.00	-3,945.50
Bill Pmt -Check	11/30/2019	4248	Paddock, Craig		√	-928.00	-4,873.50
Bill Pmt -Check	11/30/2019	4250	TJM ACCOUNTING & TAX SERVICES LLC		√	-800.00	-5,673.50
Bill Pmt -Check	11/30/2019	4249	Tenant Land Management		√	-747.24	-6,420.74
Bill Pmt -Check	11/30/2019	4247	Karen Jorgensen		√	-80.00	-6,500.74
Bill Pmt -Check	12/02/2019	4246	GPS Remodeling LLC		√	-36,000.00	-42,500.74
General Journal	12/31/2019	559			√	-3,927.39	-46,428.13
Total Checks and Payments						-46,428.13	-46,428.13
Deposits and Credits - 7 items							
Bill Pmt -Check	12/18/2019	4251	GPS Remodeling LLC		√	0.00	0.00
Bill Pmt -Check	12/18/2019	4252	GPS Remodeling LLC		√	0.00	0.00
General Journal	12/31/2019	559			√	0.00	0.00
Bill Pmt -Check	12/31/2019	4259	GPS Remodeling LLC		√	0.00	0.00
General Journal	12/31/2019	559			√	1.92	1.92
Deposit	12/31/2019				√	461.00	462.92
General Journal	12/31/2019	558			√	75,000.00	75,462.92
Total Deposits and Credits						75,462.92	75,462.92
Total Cleared Transactions						29,034.79	29,034.79
Cleared Balance						29,034.79	63,344.54
Register Balance as of 11/30/2019						29,034.79	63,344.54
New Transactions							
Checks and Payments - 7 items							
Bill Pmt -Check	12/19/2019	4253	Tenant Land Management			-5,120.00	-5,120.00
Bill Pmt -Check	12/27/2019	4254	Tenant Land Management			-244.00	-5,364.00
Bill Pmt -Check	12/31/2019	4255	EMPIRE ROOFING			-7,875.00	-13,239.00
Bill Pmt -Check	12/31/2019	4256	Paddock, Craig			-900.00	-14,139.00
Bill Pmt -Check	12/31/2019	4257	TJM ACCOUNTING & TAX SERVICES LLC			-874.00	-15,013.00
Bill Pmt -Check	01/04/2020	4260	GPS Remodeling LLC			-36,000.00	-51,013.00

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

<u>1012 - Mutual Of Omaha Operating Acct, Period Ending 1/30/2019</u>				<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Bill Pmt -Check	01/06/2020	4261	GPS Remodeling LLC		-18,000.00	-69,013.00
Total Checks and Payments					-69,013.00	-69,013.00
Deposits and Credits - 4 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
Total Deposits and Credits					55,592.00	55,592.00
Total New Transactions					-13,421.00	-13,421.00
Ending Balance					15,613.79	49,923.54

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Summary
1012 · Mutual Of Omaha Operating Acct, Period Ending 11/30/2019

	<u>Nov 30, 19</u>
Beginning Balance	34,309.75
Cleared Transactions	
Checks and Payments - 9 items	-46,428.13
Deposits and Credits - 7 items	75,462.92
Total Cleared Transactions	<u>29,034.79</u>
Cleared Balance	<u>63,344.54</u>
Register Balance as of 11/30/2019	63,344.54
New Transactions	
Checks and Payments - 7 items	-69,013.00
Deposits and Credits - 4 items	55,592.00
Total New Transactions	<u>-13,421.00</u>
Ending Balance	<u>49,923.54</u>