

**SUN LAKES VILLA'S**  
**HOMEOWNERS ASSOCIATION**  
**UNIT 46A**  
**Financial Statements**  
**January 2016**

Prepared by Bob Deken - accountant

## **Notes to Financial Statements January 2016**

Balance sheet Operating Cash on hand is \$72,193. The Reserve funds are \$185,389  
Cash on hand is always greater in the first month of the quarter. The Surplus of \$11,900 was transferred in February, but made effective as of December 31, 2015. The YE end report will reflect that transfer also.

Accounts Receivables are \$3,500. There are 6 people unpaid as of January 31 with 1 paid in February. There two into the 2<sup>nd</sup> quarter of unpaid with one a repeat and one new. They have not responded to my past due notices so stronger measures will be taken.

The year-to-date excess expenses over income is \$3,060. Since this is the 1<sup>st</sup> month of the year I am not reporting on any variances on the budget, but they are shown in the report. Remember the monthly variances are estimated monthly budget spread through each month to reach the annual budget.

Automatic withdrawals from the checking account include \$1,160 for Waste disposal, \$504 for Water and \$1,200 for the reserve transfer and a bank charge of \$10 for a homeowner that stopped payment on a check since the wrong amount was written. Unfortunately I had deposited the wrong check before I received the right check. This is reflected on journal entry 323 on the bank reconciliation. Journal entry 324 is to record the stopped check and to transfer the new reserve allocation to reserve equity.

The Reserve account will have an automatic \$1,200 per month plus interest transferred each month from the operating account.

After reviewing the FS and information that is provided on this memo if there are any questions please feel free to call me at 480-688-2237 or send me an e-mail.

I have provided you with my cell phone # so if you need to reach me it will be easier. I use that number for my business clients and I have difficulty understanding some messages on my answering machine with my home number. This is not an issue with my cell phone.

Bob Deken  
Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of January 31, 2016

Jan 31, 16

ASSETS

Current Assets

Checking/Savings

1012 - Mutual Of Omaha Operating Acct 72,193

1030 - Reserve Funds - Money Market

1031 - Mutual of Omaha CD 42 month 60,402

1032 - Mutual of Omaha CD 28 Month 65,493

1030 - Reserve Funds - Money Market - Other 59,494

Total 1030 - Reserve Funds - Money Market 185,389

Total Checking/Savings 257,582

Accounts Receivable

1200 - Accounts Receivable 3,500

Total Accounts Receivable 3,500

Other Current Assets

1510 - Prepaid Insurance 9,910

Total Other Current Assets 9,910

Total Current Assets 270,992

TOTAL ASSETS 270,992

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 - Deferred Income 35,483

Total Other Current Liabilities 35,483

Total Current Liabilities 35,483

Total Liabilities 35,483

Equity

3015 - Reserve Equity 185,390

32000 - \*Retained Earnings 53,180

Net Income -3,060

Total Equity 235,510

TOTAL LIABILITIES & EQUITY 270,993

**SUN LAKES VILLA ASSN #46A INC**  
**Profit & Loss Budget Performance**  
January 2016

	<u>Jan 16</u>	<u>Budget</u>	<u>Jan 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 - Income</b>					
4010 - Homeowner Dues	17,307	17,307	17,307	17,307	207,680
4020 - Transfer fees	61	61	61	61	915
4025 - Late Fees	0	0	0	0	0
4032 - Interest Income	8	6	8	6	72
4033 - Interest Income - Reserve	6	9	6	9	108
4034 - interest income Reserve CD	0	0	0	0	1,539
<b>Total 4000 - Income</b>	<u>17,382</u>	<u>17,383</u>	<u>17,382</u>	<u>17,383</u>	<u>210,314</u>
4080 - Transfer to Reserve	<u>-1,206</u>	<u>-1,200</u>	<u>-1,206</u>	<u>-1,200</u>	<u>-14,400</u>
<b>Total Income</b>	<u>16,176</u>	<u>16,183</u>	<u>16,176</u>	<u>16,183</u>	<u>195,914</u>
<b>Gross Profit</b>	<u>16,176</u>	<u>16,183</u>	<u>16,176</u>	<u>16,183</u>	<u>195,914</u>
<b>Expense</b>					
<b>6000 - Lawn Maintenance Expenses</b>					
6004 - Tree Trimming	0	0	0	0	1,500
6005 - Cutting & Trimming	4,071	4,071	4,071	4,071	48,852
6010 - Irrigation Expenses	0	413	0	413	5,000
6016 - Water	504	810	504	810	16,000
6025 - Seed	0	0	0	0	5,500
6026 - Fertilizer	1,966	0	1,966	0	2,000
6027 - Chemicals	0	0	0	0	3,200
6035 - Plant & Tree Replacement	0	0	0	0	4,000
6040 - Aggregate replacement	<u>2,500</u>	<u>0</u>	<u>2,500</u>	<u>0</u>	<u>3,000</u>
<b>Total 6000 - Lawn Maintenance Expenses</b>	<u>9,041</u>	<u>5,294</u>	<u>9,041</u>	<u>5,294</u>	<u>89,052</u>
<b>6050 - Roofing</b>					
6060 - Roof repair	<u>5,136</u>	<u>3,500</u>	<u>5,136</u>	<u>3,500</u>	<u>35,000</u>
<b>Total 6050 - Roofing</b>	<u>5,136</u>	<u>3,500</u>	<u>5,136</u>	<u>3,500</u>	<u>35,000</u>
<b>6075 - Painting</b>					
6085 - Villa Trim/touchup	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,500</u>
<b>Total 6075 - Painting</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,500</u>
<b>6105 - Miscellaneous Repairs &amp; Fees</b>					

**SUN LAKES VILLA ASSN #46A INC**  
**Profit & Loss Budget Performance**  
January 2016

	<u>Jan 16</u>	<u>Budget</u>	<u>Jan 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6106 · Concrete	0	0	0	0	1,700
6112 · Stucco Repair	0	0	0	0	3,500
6116 · Glass/Repair/Replacment	0	0	0	0	500
6124 · Pest Control	925	0	925	0	6,500
6125 · Waste Disposal	1,160	1,160	1,160	1,160	13,920
6129 · Miscellaneous Repair	0	500	0	500	2,500
6130 · Tree repair from storm	0	0	0	0	400
<b>Total 6105 · Miscellaneous Repairs &amp; Fees</b>	<b>2,085</b>	<b>1,660</b>	<b>2,085</b>	<b>1,660</b>	<b>29,020</b>
6120 · Bank Service Charges	10		10		
<b>6270 · Professional Fees</b>					
6275 · Management Fees	700	700	700	700	8,400
6290 · Accounting Fees	700	700	700	700	8,400
6292 · Corporate License	0	0	0	0	10
6294 · Legal Fee	0	0	0	0	420
6296 · Tax/Comp Review	0	0	0	0	0
<b>Total 6270 · Professional Fees</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>17,230</b>
<b>6500 · Administrative Expenses</b>					
6505 · Insurance	1,282	1,282	1,282	1,282	15,384
6510 · Printing/Postage/Copies	0	0	0	0	175
6525 · Meetings & Social Committees	0	0	0	0	32
6530 · Board Expense	0	60	0	60	444
6540 · Bank Charges	0	0	0	0	20
<b>Total 6500 · Administrative Expenses</b>	<b>1,282</b>	<b>1,342</b>	<b>1,282</b>	<b>1,342</b>	<b>16,055</b>
<b>6820 · Taxes</b>					
6840 · Local Sales Tax	281	95	281	95	1,140
6850 · Property	0	0	0	0	7
6860 · State	0	0	0	0	50
<b>Total 6820 · Taxes</b>	<b>281</b>	<b>95</b>	<b>281</b>	<b>95</b>	<b>1,197</b>
<b>Total Expense</b>	<b>19,235</b>	<b>13,291</b>	<b>19,235</b>	<b>13,291</b>	<b>189,054</b>
<b>Net Ordinary Income</b>	<b>-3,059</b>	<b>2,892</b>	<b>-3,059</b>	<b>2,892</b>	<b>6,860</b>
<b>Net Income</b>	<b>-3,059</b>	<b>2,892</b>	<b>-3,059</b>	<b>2,892</b>	<b>6,860</b>

## SUN LAKES VILLA ASSN #46A INC

## Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 01/31/2016

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						58,383.65
<b>Cleared Transactions</b>						
<b>Checks and Payments - 8 items</b>						
Bill Pmt -Check	11/30/2015	3916	Karen Jorgensen	X	-65.00	-65.00
Bill Pmt -Check	12/31/2015	3925	DBJ MAINTENANC...	X	-5,094.84	-5,159.84
Bill Pmt -Check	12/31/2015	3924	D & D SWEEPERS ...	X	-825.00	-5,984.84
Bill Pmt -Check	12/31/2015	3929	Robert E. Deken	X	-757.23	-6,742.07
Bill Pmt -Check	12/31/2015	3927	KC PEST CONTROL	X	-150.00	-6,892.07
Bill Pmt -Check	12/31/2015	3926	Karen Jorgensen	X	-60.00	-6,952.07
Bill Pmt -Check	12/31/2015	3928	Lee, William	X	-24.31	-6,976.38
General Journal	01/29/2016	323YE...		X	-2,873.73	-9,850.11
Total Checks and Payments					-9,850.11	-9,850.11
<b>Deposits and Credits - 9 items</b>						
Deposit	01/06/2016			X	501.00	501.00
Deposit	01/06/2016			X	13,210.00	13,711.00
Deposit	01/07/2016			X	24,640.00	38,351.00
Deposit	01/11/2016			X	440.00	38,791.00
Deposit	01/13/2016			X	9,210.00	48,001.00
General Journal	01/29/2016	323YE...		X	7.62	48,008.62
General Journal	01/31/2016	324		X	430.00	48,438.62
General Journal	01/31/2016	324		X	1,200.00	49,638.62
Deposit	01/31/2016			X	2,200.00	51,838.62
Total Deposits and Credits					51,838.62	51,838.62
Total Cleared Transactions					41,988.51	41,988.51
Cleared Balance					41,988.51	100,372.16
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 5 items</b>						
General Journal	12/31/2015	325ye			-11,900.00	-11,900.00
Check	01/10/2016	3932	DBJ MAINTENANC...		-9,518.62	-21,418.62
Check	01/10/2016	3931	KC PEST CONTROL		-925.00	-22,343.62
Bill Pmt -Check	01/29/2016	3934	EMPIRE ROOFING		-5,136.00	-27,479.62
Check	01/29/2016	3933	Robert E. Deken		-700.00	-28,179.62
Total Checks and Payments					-28,179.62	-28,179.62
Total Uncleared Transactions					-28,179.62	-28,179.62
Register Balance as of 01/31/2016					13,808.89	72,192.54
<b>New Transactions</b>						
<b>Deposits and Credits - 1 item</b>						
Deposit	02/05/2016				1,320.00	1,320.00
Total Deposits and Credits					1,320.00	1,320.00
Total New Transactions					1,320.00	1,320.00
<b>Ending Balance</b>					<b>15,128.89</b>	<b>73,512.54</b>