

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Financial Statements

April 2016

Notes to Financial Statements April 2016

Balance sheet Operating Cash on hand is \$71,070. The Reserve funds are \$189,756.

Accounts Receivable is 4,860. It is always nice when AR is Zero as it was at the end of last month. We will try to get there again by the end of May. We still have two regular owners that have turned undependable. Included in this total is 4 owners that have already paid.

The year-to-date excess Expense over Income is \$6,766. Roofing added \$6,020 to the year –to date expenditures of \$22,857. The Annual budget is \$35,000. Lawn Maintenance is slightly over budget due to spending more on aggregate and fertilizer. Other areas are under budget or just slightly over.

Automatic withdrawals from the checking account include \$1,160 for Waste disposal, \$961 for water and \$1,590 for the reserve transfer. There was an additional 44.67 paid for a new endorsement stamp. The last one was not legible. This is shown by Journal entry 337.

The Reserve account will have an automatic \$1,590 per month plus interest transferred each month form 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](tel:480-688-2237) or send me an e-mail.

I have provided you will 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 April 30, 2016

| | Apr 30, 16 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1012 · Mutual Of Omaha Operating Acct | 71,070 |
| 1030 · Reserve Funds - Money Market | |
| 1031 · Mutual of Omaha CD 42 month | 60,574 |
| 1032 · Mutual of Omaha CD 28 Month | 65,704 |
| 1030 · Reserve Funds - Money Market - Other | 63,478 |
| Total 1030 · Reserve Funds - Money Market | 189,756 |
| Total Checking/Savings | 260,826 |
| Accounts Receivable | |
| 1200 · Accounts Receivable | 4,860 |
| Total Accounts Receivable | 4,860 |
| Other Current Assets | |
| 1510 · Prepaid Insurance | 6,064 |
| Total Other Current Assets | 6,064 |
| Total Current Assets | 271,750 |
| TOTAL ASSETS | 271,750 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2020 · Deferred Income | 34,763 |
| Total Other Current Liabilities | 34,763 |
| Total Current Liabilities | 34,763 |
| Total Liabilities | 34,763 |
| Equity | |
| 3015 · Reserve Equity | 190,574 |
| 32000 · *Retained Earnings | 53,180 |
| Net Income | -6,766 |
| Total Equity | 236,988 |
| TOTAL LIABILITIES & EQUITY | 271,751 |

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

| | <u>Apr 16</u> | <u>Budget</u> | <u>Jan - Apr 16</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---|---------------|---------------|---------------------|-------------------|----------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 4000 - Income | | | | | |
| 4010 - Homeowner Dues | 17,307 | 17,307 | 69,227 | 69,227 | 207,680 |
| 4020 - Transfer fees | 0 | 122 | 122 | 305 | 915 |
| 4025 - Late Fees | 0 | 0 | 0 | 0 | 0 |
| 4032 - Interest Income | 3 | 6 | 24 | 24 | 72 |
| 4033 - Interest Income - Reserve | 10 | 9 | 29 | 36 | 108 |
| 4034 - interest income Reserve CD | 0 | 0 | 383 | 385 | 1,539 |
| Total 4000 - Income | <u>17,320</u> | <u>17,444</u> | <u>69,785</u> | <u>69,977</u> | <u>210,314</u> |
| 4080 - Transfer to Reserve | -1,600 | -1,590 | -6,389 | -6,360 | -19,080 |
| Total Income | <u>15,720</u> | <u>15,854</u> | <u>63,396</u> | <u>63,617</u> | <u>191,234</u> |
| Gross Profit | 15,720 | 15,854 | 63,396 | 63,617 | 191,234 |
| Expense | | | | | |
| 6000 - Lawn Maintenance Expenses | | | | | |
| 6004 - Tree Trimming | 0 | 0 | 0 | 0 | 1,500 |
| 6005 - Cutting & Trimming | 4,071 | 4,071 | 16,284 | 16,284 | 48,852 |
| 6010 - Irrigation Expenses | 806 | 417 | 1,033 | 1,664 | 5,000 |
| 6016 - Water | 961 | 889 | 2,695 | 3,109 | 16,000 |
| 6025 - Seed | 0 | 0 | 0 | 0 | 5,500 |
| 6026 - Fertilizer | 0 | 0 | 2,589 | 525 | 2,000 |
| 6027 - Chemicals | 331 | 0 | 724 | 750 | 3,200 |
| 6035 - Plant & Tree Replacement | 0 | 0 | 0 | 0 | 4,000 |
| 6040 - Aggregate replacement | 0 | 0 | 2,500 | 1,500 | 3,000 |
| Total 6000 - Lawn Maintenance Expenses | <u>6,169</u> | <u>5,377</u> | <u>25,825</u> | <u>23,832</u> | <u>89,052</u> |
| 6050 - Roofing | | | | | |
| 6060 - Roof repair | 6,030 | 3,500 | 22,857 | 10,500 | 35,000 |
| Total 6050 - Roofing | <u>6,030</u> | <u>3,500</u> | <u>22,857</u> | <u>10,500</u> | <u>35,000</u> |
| 6075 - Painting | | | | | |
| 6085 - Villa Trim/touchup | 1,625 | 0 | 2,315 | 300 | 1,500 |

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

| | <u>Apr 16</u> | <u>Budget</u> | <u>Jan - Apr 16</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|--|---------------|---------------|---------------------|-------------------|----------------------|
| Total 6075 · Painting | 1,625 | 0 | 2,315 | 300 | 1,500 |
| 6105 · Miscellaneous Repairs & Fees | | | | | |
| 6106 · Concrete | 0 | 0 | 85 | 750 | 1,700 |
| 6112 · Stucco Repair | 325 | 0 | 440 | 1,000 | 3,500 |
| 6116 · Glass/Repair/Replacment | 0 | 0 | 0 | 0 | 500 |
| 6124 · Pest Control | 925 | 1,080 | 1,850 | 2,180 | 6,500 |
| 6125 · Waste Disposal | 1,160 | 1,160 | 4,638 | 4,640 | 13,920 |
| 6129 · Miscellaneous Repair | 0 | 0 | 555 | 1,000 | 2,500 |
| 6130 · Tree repair from storm | 0 | 0 | 0 | 0 | 400 |
| Total 6105 · Miscellaneous Repairs & Fees | <u>2,410</u> | <u>2,240</u> | <u>7,568</u> | <u>9,570</u> | <u>29,020</u> |
| 6120 · Bank Service Charges | 0 | | 0 | | |
| 6270 · Professional Fees | | | | | |
| 6275 · Management Fees | 700 | 700 | 2,800 | 2,800 | 8,400 |
| 6290 · Accounting Fees | 700 | 700 | 2,800 | 2,800 | 8,400 |
| 6292 · Corporate License | 0 | 0 | 0 | 0 | 10 |
| 6294 · Legal Fee | 0 | 300 | 0 | 420 | 420 |
| 6296 · Tax/Comp Review | 0 | 0 | 0 | 0 | 0 |
| Total 6270 · Professional Fees | <u>1,400</u> | <u>1,700</u> | <u>5,600</u> | <u>6,020</u> | <u>17,230</u> |
| 6500 · Administrative Expenses | | | | | |
| 6501 · Administrative Expenses | 45 | | 45 | | |
| 6505 · Insurance | 1,282 | 1,282 | 5,128 | 5,128 | 15,384 |
| 6510 · Printing/Postage/Copies | 0 | 0 | 60 | 70 | 175 |
| 6525 · Meetings & Social Committees | 0 | 0 | 0 | 0 | 32 |
| 6530 · Board Expense | 0 | 60 | 333 | 264 | 444 |
| 6540 · Bank Charges | 0 | 20 | 10 | 20 | 20 |
| Total 6500 · Administrative Expenses | <u>1,327</u> | <u>1,362</u> | <u>5,576</u> | <u>5,482</u> | <u>16,055</u> |
| 66900 · Reconciliation Discrepancies | 0 | | 0 | | |
| 6820 · Taxes | | | | | |
| 6840 · Local Sales Tax | 63 | 95 | 421 | 380 | 1,140 |
| 6850 · Property | 0 | 0 | 0 | 0 | 7 |

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

| | <u>Apr 16</u> | <u>Budget</u> | <u>Jan - Apr 16</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
| 6860 - State | 0 | 0 | 0 | 50 | 50 |
| Total 6820 - Taxes | 63 | 95 | 421 | 430 | 1,197 |
| Total Expense | 19,024 | 14,274 | 70,162 | 56,134 | 189,054 |
| Net Ordinary Income | -3,304 | 1,580 | -6,766 | 7,483 | 2,180 |
| Net Income | <u><u>-3,304</u></u> | <u><u>1,580</u></u> | <u><u>-6,766</u></u> | <u><u>7,483</u></u> | <u><u>2,180</u></u> |

SUN LAKES VILLA ASSN #46A INC
Reconciliation Summary

1012 - Mutual Of Omaha Operating Acct, Period Ending 04/30/2016

| | <u>Apr 30, 16</u> |
|--|-------------------------|
| Beginning Balance | 53,384.05 |
| Cleared Transactions | |
| Checks and Payments - 7 items | -12,050.82 |
| Deposits and Credits - 4 items | 45,313.06 |
| Total Cleared Transactions | <u>33,262.24</u> |
| Cleared Balance | <u>86,646.29</u> |
| Uncleared Transactions | |
| Checks and Payments - 5 items | -15,576.62 |
| Total Uncleared Transactions | <u>-15,576.62</u> |
| Register Balance as of 04/30/2016 | <u>71,069.67</u> |
| New Transactions | |
| Deposits and Credits - 1 item | 1,760.00 |
| Total New Transactions | <u>1,760.00</u> |
| Ending Balance | <u>72,829.67</u> |

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 04/30/2016

| | Type | Date | Num | Name | Clr | Amount | Balance | |
|---------------------------------------|-----------------------------------|------------|------|---------------------|-----|-----------|------------------|------------------|
| Beginning Balance | | | | | | | 53,384.05 | |
| Cleared Transactions | | | | | | | | |
| Checks and Payments - 7 items | | | | | | | | |
| | Check | 03/30/2016 | 3943 | DBJ MAINTENANCE INC | √ | -5,233.16 | -5,233.16 | |
| | Check | 03/30/2016 | 3945 | Robert E. Deken | √ | -730.00 | -5,963.16 | |
| | Check | 03/30/2016 | 3944 | D & D SWEEPERS LLC | √ | -390.00 | -6,353.16 | |
| | Check | 03/30/2016 | 3946 | Dean Crocker | √ | -205.28 | -6,558.44 | |
| | Check | 03/30/2016 | 3947 | CAREW, SUSAN | √ | -127.32 | -6,685.76 | |
| | General Journal | 04/28/2016 | 343 | | √ | -1,610.00 | -8,295.76 | |
| | General Journal | 04/30/2016 | 337 | | √ | -3,755.06 | -12,050.82 | |
| | Total Checks and Payments | | | | | | -12,050.82 | -12,050.82 |
| Deposits and Credits - 4 items | | | | | | | | |
| | Deposit | 04/01/2016 | | | √ | 24,640.00 | 24,640.00 | |
| | Deposit | 04/05/2016 | | | √ | 12,750.00 | 37,390.00 | |
| | Deposit | 04/24/2016 | | | √ | 7,920.00 | 45,310.00 | |
| | General Journal | 04/30/2016 | 337 | | √ | 3.06 | 45,313.06 | |
| | Total Deposits and Credits | | | | | | 45,313.06 | 45,313.06 |
| | Total Cleared Transactions | | | | | | 33,262.24 | 33,262.24 |
| | Cleared Balance | | | | | | 33,262.24 | 86,646.29 |
| Uncleared Transactions | | | | | | | | |
| Checks and Payments - 5 items | | | | | | | | |
| | Bill Pmt -Check | 04/29/2016 | 3950 | EMPIRE ROOFING | | -6,030.00 | -6,030.00 | |
| | Bill Pmt -Check | 04/29/2016 | 3949 | DBJ MAINTENANCE INC | | -5,971.62 | -12,001.62 | |
| | Bill Pmt -Check | 04/29/2016 | 3948 | D & D SWEEPERS LLC | | -1,950.00 | -13,951.62 | |
| | Bill Pmt -Check | 04/29/2016 | 3951 | KC PEST CONTROL | | -925.00 | -14,876.62 | |
| | Bill Pmt -Check | 04/29/2016 | 3952 | Robert E. Deken | | -700.00 | -15,576.62 | |
| | Total Checks and Payments | | | | | | -15,576.62 | -15,576.62 |
| | Total Uncleared Transactions | | | | | | -15,576.62 | -15,576.62 |
| | Register Balance as of 04/30/2016 | | | | | | 17,685.62 | 71,069.67 |
| New Transactions | | | | | | | | |
| Deposits and Credits - 1 item | | | | | | | | |
| | Deposit | 05/09/2016 | | | | 1,760.00 | 1,760.00 | |
| | Total Deposits and Credits | | | | | | 1,760.00 | 1,760.00 |
| | Total New Transactions | | | | | | 1,760.00 | 1,760.00 |
| | Ending Balance | | | | | | 19,445.62 | 72,829.67 |