

**SUN LAKES VILLA'S  
HOMEOWNERS ASSOCIATION**

**UNIT 46A**

**Monthly Report**

**April 2019**

Prepared by Bob Deken - accountant

## Notes to Financial Statements April 2019

Balance sheet Operating Cash on hand is \$60,084 Reserve CD funds are \$177,419. The Money Market reserve is \$71,316 that is a total of \$248,735 for the reserve. CD income for January was \$335. The new CD is account # 1034 and the last 4 digits is 0137 3 years 2.71% and opens at \$74,341.82. This includes \$6,000 transferred the money market reserve.

Accounts Receivable is \$7,690. this represents 16 homeowners that have not paid the dues through April. Ten of the 16 are now paid. There was a conflict with the sure pay and the bank and 4 homeowners were rejected and another 4 were omitted resulting in the payments made in May. This was an unusual event and has never happened before.

I have one homeowner that has had insufficient funds. I have required them to use a money order and have asked the payment be made at the clubhouse with my mailbox.

I have changed the Financial statement format that is now two pages horizontal and provides the current month activity and then the Year-to-date activity with the annual budget. I have made this change because the monthly budget and year to date budget is completely not reflecting what is happening, but the most important budget is the year-to-date budget.

If you remember we are working with a 2018 budget. If one takes the April Lawn & Maintenance YTD average \$7,856 and X by 8 Months = \$62,848 added to YTD of \$31,425 one would get \$94,273. If the expenditures would remain at this level the budget would be exceeded by \$950. It is not realistic to think this would happen. This is the area that has the most variable.

Roofing is expected to possible have the most variance. Currently roof repair has spent \$15,759 of a \$20,000 budget, but only \$10,000 of a \$30,000 budget

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

Automatic withdrawals from the checking account include \$1,395 for Waste disposal, \$827 for Water and \$1,000 for the Monthly reserve. This was completed with journal entry 525

I learned that Floyd Sloan has passed away very recently.

Questions? Call me at 480-688-2237

Bob Deken

Accountant

SUN LAKES VILLA ASSN #46A INC  
**Balance Sheet**  
As of April 30, 2019

Apr 30, 19

**ASSETS**

**Current Assets**

**Checking/Savings**

1012 · Mutual Of Omaha Operating Acct 60,084.10

1030 · Reserve Funds - Money Market

1032 · Mutual CD 9869 5YR 1.98% \$60M 61,904.01

1033 · Mutual CD 9862 3YR1.83% \$40,000 41,174.23

1034 · CD 0137 3 YR 2.71% \$74, 74,340.82

1030 · Reserve Funds - Money Market - Other 71,315.86

**Total 1030 · Reserve Funds - Money Market** 248,734.92

**Total Checking/Savings** 308,819.02

**Accounts Receivable**

1200 · Accounts Receivable 7,690.00

**Total Accounts Receivable** 7,690.00

**Other Current Assets**

1510 · Prepaid Insurance 7,521.89

**Total Other Current Assets** 7,521.89

**Total Current Assets** 324,030.91

**TOTAL ASSETS** 324,030.91

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

2020 · Deferred Income 38,258.15

**Total Other Current Liabilities** 38,258.15

**Total Current Liabilities** 38,258.15

**Total Liabilities** 38,258.15

**Equity**

3015 · Reserve Equity 248,734.92

32000 · \*Retained Earnings 38,679.50

**Net Income** -1,641.66

**Total Equity** 285,772.76

**TOTAL LIABILITIES & EQUITY** 324,030.91

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

	<u>Apr 19</u>	<u>Jan - Apr 19</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Income</b>			
4010 · Homeowner Dues	18,487	73,947	221,843
4012 · Recycling income	231	462	924
4020 · Transfer fees	1,444	2,166	5,054
4032 · Interest Income	2	9	204
4033 · Interest Income - Reserve	24	87	130
4034 · interest income Reserve CD	336	971	2,748
<b>Total 4000 · Income</b>	<u>20,524</u>	<u>77,642</u>	<u>230,903</u>
4026 · Reycling	0	-21	0
4080 · Transfer to Reserve	-1,024	-4,098	-12,000
49900 · Uncategorized Income	0	0	455
<b>Total Income</b>	<u>19,500</u>	<u>73,523</u>	<u>219,358</u>
<b>Gross Profit</b>	19,500	73,523	219,358
<b>Expense</b>			
<b>6000 · Lawn Maintenance Expenses</b>			
6004 · Tree Trimming	0	3,745	3,500
6005 · Cutting & Trimming	4,850	18,900	50,976
6010 · Irrigation Expenses	582	2,205	4,500
6016 · Water	827	3,353	16,000
6017 · Water equipment lease	270	1,800	
6025 · Seed	0	0	5,800
6026 · Fertilizer	0	0	4,000
6027 · Chemicals	0	0	4,250
6028 · Labor -	240	942	0
6035 · Plant & Tree Replacement	155	155	3,000
6040 · Aggregate replacement	0	325	1,500
<b>Total 6000 · Lawn Maintenance Expenses</b>	<u>6,924</u>	<u>31,425</u>	<u>93,526</u>
<b>6050 · Roofing</b>			
6060 · Roof repair	5,355	15,750	20,000
6070 · Patio Roofs	0	3,780	30,000
<b>Total 6050 · Roofing</b>	<u>5,355</u>	<u>19,530</u>	<u>50,000</u>
<b>6075 · Painting</b>			
6085 · Villa Trim/touchup	50	475	4,500
6075 · Painting - Other	0	0	0
<b>Total 6075 · Painting</b>	<u>50</u>	<u>475</u>	<u>4,500</u>
<b>6105 · Miscellaneous Repairs &amp; Fees</b>			
6106 · Concrete	0	1,485	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	100	100	4,000
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	0	2,000	5,800

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

	<u>Apr 19</u>	<u>Jan - Apr 19</u>	<u>Annual Budget</u>
6125 · Waste Disposal	1,395	5,406	14,352
6129 · Miscellaneous Repair	0	1,343	3,500
6130 · Tree repair from storm	0	0	0
<b>Total 6105 · Miscellaneous Repairs &amp; Fees</b>	<u>1,495</u>	<u>10,334</u>	<u>29,652</u>
6120 · Bank Service Charges	0	75	
<b>6270 · Professional Fees</b>			
6275 · Management Fees	800	3,200	9,600
6290 · Accounting Fees	800	3,455	9,600
6294 · Legal Fee	0	0	500
<b>Total 6270 · Professional Fees</b>	<u>1,600</u>	<u>6,655</u>	<u>19,700</u>
<b>6500 · Administrative Expenses</b>			
6501 · Administrative Expenses	203	203	53
6505 · Insurance	1,475	5,898	17,660
6510 · Printing/Postage/Copies	0	5	200
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	476	390
6535 · Office Supplies	0	0	100
6540 · Bank Charges	40	40	
<b>Total 6500 · Administrative Expenses</b>	<u>1,718</u>	<u>6,622</u>	<u>19,053</u>
66900 · Reconciliation Discrepancies	0	0	0
<b>6820 · Taxes</b>			
6840 · Local Sales Tax	0	0	1,200
6850 · Property	0	0	7
6860 · State	50	50	50
<b>Total 6820 · Taxes</b>	<u>50</u>	<u>50</u>	<u>1,257</u>
<b>Total Expense</b>	<u>17,192</u>	<u>75,166</u>	<u>217,688</u>
<b>Net Ordinary Income</b>	<u>2,308</u>	<u>-1,643</u>	<u>1,670</u>
<b>Net Income</b>	<u><u>2,308</u></u>	<u><u>-1,643</u></u>	<u><u>1,670</u></u>

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

**Reconciliation Summary**

1012 · Mutual Of Omaha Operating Acct, Period Ending 02/28/2019

	<u>Feb 28, 19</u>
<b>Beginning Balance</b>	72,355.15
<b>Cleared Transactions</b>	
<b>Checks and Payments - 7 items</b>	-17,011.07
<b>Deposits and Credits - 4 items</b>	2,243.41
<b>Total Cleared Transactions</b>	<u>-14,767.66</u>
<b>Cleared Balance</b>	<u><u>57,587.49</u></u>
<b>Uncleared Transactions</b>	
<b>Checks and Payments - 7 items</b>	<u>-13,417.00</u>
<b>Total Uncleared Transactions</b>	<u>-13,417.00</u>
<b>Register Balance as of 02/28/2019</b>	<u><u>44,170.49</u></u>
<b>Ending Balance</b>	44,170.49

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 04/30/2019

	Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>							<b>41,288.86</b>
<b>Cleared Transactions</b>							
<b>Checks and Payments - 12 items</b>							
	Bill Pmt -Check	03/31/2019	4172	EMPIRE ROOFING	√	-5,985.00	-5,985.00
	Bill Pmt -Check	03/31/2019	4176	Tenant Land Management	√	-4,775.00	-10,760.00
	Bill Pmt -Check	03/31/2019	4175	Paddock, Craig	√	-1,075.00	-11,835.00
	Bill Pmt -Check	03/31/2019	4174	KC PEST CONTROL	√	-1,075.00	-12,910.00
	Bill Pmt -Check	03/31/2019	4177	TJM ACCOUNTING & TAX SERVICES LLC	√	-1,055.00	-13,965.00
	Bill Pmt -Check	03/31/2019	4178	EMPIRE ROOFING	√	-630.00	-14,595.00
	Bill Pmt -Check	03/31/2019	4171	Betti, Ron	√	-174.10	-14,769.10
	Bill Pmt -Check	03/31/2019	4173	Karen Jorgensen	√	-80.00	-14,849.10
	Bill Pmt -Check	03/31/2019	4170	Anderson, Julie	√	-26.97	-14,876.07
	Bill Pmt -Check	04/01/2019	4179	Tenant Land Management	√	-4,850.00	-19,726.07
	Bill Pmt -Check	04/13/2019	4180	Tenant Land Management	√	-270.00	-19,996.07
	General Journal	04/30/2019	525		√	-3,221.40	-23,217.47
<b>Total Checks and Payments</b>						<b>-23,217.47</b>	<b>-23,217.47</b>
<b>Deposits and Credits - 8 items</b>							
	Deposit	04/02/2019			√	5,783.00	5,783.00
	Deposit	04/07/2019			√	4,230.00	10,013.00
	Deposit	04/07/2019			√	5,640.00	15,653.00
	Deposit	04/17/2019			√	5,531.00	21,184.00
	General Journal	04/30/2019	525		√	2.46	21,186.46
	General Journal	04/30/2019	530		√	191.00	21,377.46
	Deposit	04/30/2019			√	2,180.00	23,557.46
	Deposit	04/30/2019			√	28,670.00	52,227.46
<b>Total Deposits and Credits</b>						<b>52,227.46</b>	<b>52,227.46</b>
<b>Total Cleared Transactions</b>						<b>29,009.99</b>	<b>29,009.99</b>
<b>Cleared Balance</b>						<b>29,009.99</b>	<b>70,298.85</b>
<b>Uncleared Transactions</b>							
<b>Checks and Payments - 12 items</b>							
	Bill Pmt -Check	04/13/2019	4181	ARIZONA DEPARTMENT OF REVENUE 1		-50.00	-50.00
	Bill Pmt -Check	04/19/2019	4190	Tenant Land Management		-405.00	-455.00
	Check	04/19/2019	4182	Anderson, Julie		-6.16	-461.16



SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 04/30/2019

Type	Date	Num	Name	Clr	Amount	Balance
Bill Pmt -Check	04/30/2019	4185	EMPIRE ROOFING		-5,355.00	-5,816.16
Bill Pmt -Check	04/30/2019	4188	Paddock, Craig		-950.00	-6,766.16
Bill Pmt -Check	04/30/2019	4187	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-7,566.16
Bill Pmt -Check	04/30/2019	4184	Tenant Land Management		-571.50	-8,137.66
General Journal	04/30/2019	526	AUNE, WILLIAM & JOYCE		-470.00	-8,607.66
General Journal	04/30/2019	529	PEDERSEN, VIRGINIA		-470.00	-9,077.66
General Journal	04/30/2019	528	Nelson, Edward & Alice		-470.00	-9,547.66
General Journal	04/30/2019	527	KASPER, TOM & KATHLEEN		-470.00	-10,017.66
Bill Pmt -Check	04/30/2019	4184	Betti, Ron		-197.09	-10,214.75
Total Checks and Payments					-10,214.75	-10,214.75
Total Uncleared Transactions					-10,214.75	-10,214.75
Register Balance as of 04/30/2019					18,795.24	60,084.10
<b>New Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Bill Pmt -Check	05/01/2019	4189	Tenant Land Management		-5,120.00	-5,120.00
Total Checks and Payments					-5,120.00	-5,120.00
Total New Transactions					-5,120.00	-5,120.00
<b>Ending Balance</b>					<b>13,675.24</b>	<b>54,964.10</b>