

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

May 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements May 2019

Balance sheet Operating Cash on hand is \$49,610 Reserve CD funds are \$177,748 The Money Market reserve is \$72,340 that is a total of \$250,088 for the reserve. CD income for May was \$328.58.

Accounts Receivable is \$1,915. this represents 3 homeowners that have not paid the dues through May. One homeowner moved so the statement was not arriving at the residence, but I have spoken with them and they will be sending a check for the past due amounts and enrolling in Sure Pay. Of the three homeowners that are late I am assessing a late charge of \$47 but will forgive it if I receive the payments by the 25th.

The one homeowner that I required to get a money order did as she was requested and had the bank verify her routing # and account number. It turned out the 2 leading zeros were omitted from the account number. I have reinstated the homeowner to Sure pay.

I did not hear one comment about the financial format change. I think it makes it easier to read for each of you.

I am receiving closing statements much slower than I have in the past. I recovered one that was over in the accounting department for a month until I started researching with the title company. I have a second one that just recently closed, and the new owner was moving into her new property on the 14th, but I did not have closing papers. I will be looking out for that one.

Lawn maintenance is expected to exceed our annual budget and has spent 42.4 of the annual budgets. This is the 2018 Budget that we currently are using.

Roofing has spent 92.5 of the annual budgets but patio roofs have spent only 13% of the annual 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
May	1,142	1,787

May is the 1st month of significant water saving. That is good news.

Automatic withdrawals from the checking account include \$1,422 Waste disposal, \$1,142 for Water and \$1,000 for the Monthly reserve. This was completed with journal entry 533

Questions? Call me at 480-688-2237

Bob Deken - Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of May 31, 2019

May 31, 19

ASSETS

Current Assets

Checking/Savings

1012 · Mutual Of Omaha Operating Acct	49,610
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	62,005
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,236
1034 · CD 0137 3 YR 2.71% \$74,	74,507
1030 · Reserve Funds - Money Market - Other	72,340
Total 1030 · Reserve Funds - Money Market	<u>250,088</u>

Total Checking/Savings 299,698

Accounts Receivable

1200 · Accounts Receivable	1,915
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Total Accounts Receivable 1,915

Other Current Assets

1510 · Prepaid Insurance	6,047
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Total Other Current Assets 6,047

Total Current Assets 307,660

TOTAL ASSETS 307,660

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Deferred Income	20,206
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Total Other Current Liabilities 20,206

Total Current Liabilities 20,206

Total Liabilities 20,206

Equity

3015 · Reserve Equity	250,088
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32000 · *Retained Earnings	38,351
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Net Income	-985
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Total Equity 287,454

TOTAL LIABILITIES & EQUITY 307,660

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

	<u>May 19</u>	<u>Jan - May 19</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	18,487	92,433	221,843
4012 · Recycling income	42	504	924
4020 · Transfer fees	0	2,166	5,054
4032 · Interest Income	3	12	204
4033 · Interest Income - Reserve	24	112	130
4034 · interest income Reserve CD	329	1,300	2,748
Total 4000 · Income	<u>18,885</u>	<u>96,527</u>	<u>230,903</u>
4026 · Reycling	0	-21	0
4080 · Transfer to Reserve	-1,024	-5,122	-12,000
49900 · Uncategorized Income	0	0	455
Total Income	<u>17,861</u>	<u>91,384</u>	<u>219,358</u>
Gross Profit	17,861	91,384	219,358
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	3,745	3,500
6005 · Cutting & Trimming	4,850	23,750	50,976
6010 · Irrigation Expenses	1,031	3,236	4,500
6016 · Water	1,142	4,495	16,000
6017 · Water equipment lease	270	2,070	
6025 · Seed	0	0	5,800
6026 · Fertilizer	0	0	4,000
6027 · Chemicals	0	0	4,250
6028 · Labor -	960	1,902	0
6035 · Plant & Tree Replacement	0	155	3,000
6040 · Aggregate replacement	0	325	1,500
Total 6000 · Lawn Maintenance Expenses	<u>8,253</u>	<u>39,678</u>	<u>93,526</u>
6050 · Roofing			
6060 · Roof repair	2,835	18,585	20,000
6070 · Patio Roofs	0	3,780	30,000
Total 6050 · Roofing	<u>2,835</u>	<u>22,365</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	300	775	4,500
6075 · Painting - Other	0	0	0
Total 6075 · Painting	<u>300</u>	<u>775</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
6116 · Glass/Repair/Replacment	300	300	0
6124 · Pest Control	925	2,925	5,800

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

	<u>May 19</u>	<u>Jan - May 19</u>	<u>Annual Budget</u>
6125 · Waste Disposal	1,422	6,827	14,352
6129 · Miscellaneous Repair	0	1,343	3,500
6130 · Tree repair from storm	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	2,647	12,980	29,652
6120 · Bank Service Charges	10	85	
6270 · Professional Fees			
6275 · Management Fees	800	4,000	9,600
6290 · Accounting Fees	800	4,255	9,600
6294 · Legal Fee	0	0	500
Total 6270 · Professional Fees	1,600	8,255	19,700
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	203	53
6505 · Insurance	1,475	7,373	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	80	556	390
6535 · Office Supplies	0	0	100
6540 · Bank Charges	-20	20	
Total 6500 · Administrative Expenses	1,535	8,157	19,053
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	24	24	1,200
6850 · Property	0	0	7
6860 · State	0	50	50
Total 6820 · Taxes	24	74	1,257
Total Expense	17,204	92,369	217,688
Net Ordinary Income	657	-985	1,670
Net Income	657	-985	1,670

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 05/31/2019

	<u>May 31, 19</u>
Beginning Balance	41,758.86
Cleared Transactions	
Checks and Payments - 25 items	-42,075.56
Deposits and Credits - 12 items	58,502.02
Total Cleared Transactions	<u>16,426.46</u>
Cleared Balance	<u><u>58,185.32</u></u>
Uncleared Transactions	
Checks and Payments - 8 items	-8,575.04
Total Uncleared Transactions	<u>-8,575.04</u>
Register Balance as of 05/31/2019	<u><u>49,610.28</u></u>
New Transactions	
Checks and Payments - 1 item	-5,120.00
Deposits and Credits - 1 item	931.00
Total New Transactions	<u>-4,189.00</u>
Ending Balance	<u><u>45,421.28</u></u>

SUN LAKES VILLA ASSN #46A INC
Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 05/31/2019

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							41,758.86
Cleared Transactions							
Checks and Payments - 25 items							
	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
	Bill Pmt -Check	04/19/2019	4190	Tenant Land Management	√	-405.00	-20,401.07
	Check	04/19/2019	4182	Anderson, Julie	√	-6.16	-20,407.23
	Bill Pmt -Check	04/30/2019	4185	EMPIRE ROOFING	√	-5,355.00	-25,762.23
	General Journal	04/30/2019	525		√	-3,221.40	-28,983.63
	Bill Pmt -Check	04/30/2019	4188	Paddock, Craig	√	-950.00	-29,933.63
	Bill Pmt -Check	04/30/2019	4187	TJM ACCOUNTING & TAX SERVICES LLC	√	-800.00	-30,733.63
	Bill Pmt -Check	04/30/2019	4183	Tenant Land Management	√	-571.50	-31,305.13
	General Journal	04/30/2019	527	KASPER, TOM & KATHLEEN	√	-470.00	-31,775.13
	General Journal	04/30/2019	528	Nelson, Edward & Alice	√	-470.00	-32,245.13
	General Journal	04/30/2019	526	AUNE, WILLIAM & JOYCE	√	-470.00	-32,715.13
	General Journal	04/30/2019	529	PEDERSEN, VIRGINIA	√	-470.00	-33,185.13
	Bill Pmt -Check	04/30/2019	4184	Betti, Ron	√	-197.09	-33,382.22
	Bill Pmt -Check	05/01/2019	4189	Tenant Land Management	√	-5,120.00	-38,502.22
	General Journal	05/31/2019	533		√	-3,573.34	-42,075.56
Total Checks and Payments						-42,075.56	-42,075.56
Deposits and Credits - 12 items							
	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

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 05/31/2019

Type	Date	Num	Name	Clr	Amount	Balance
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
General Journal	05/31/2019	533		√	0.00	52,227.46
General Journal	05/31/2019	533		√	2.56	52,230.02
Deposit	05/31/2019			√	2,512.00	54,742.02
Deposit	05/31/2019			√	3,760.00	58,502.02
Total Deposits and Credits					58,502.02	58,502.02
Total Cleared Transactions					16,426.46	16,426.46
Cleared Balance					16,426.46	58,185.32
Uncleared Transactions						
Checks and Payments - 8 items						
General Journal	04/12/2019	532			-470.00	-470.00
Bill Pmt -Check	04/13/2019	4181	ARIZONA DEPARTMENT OF REVENUE 1		-50.00	-520.00
Bill Pmt -Check	05/31/2019	4191	EMPIRE ROOFING		-2,835.00	-3,355.00
Bill Pmt -Check	05/31/2019	4195	Tenant Land Management		-1,991.04	-5,346.04
Bill Pmt -Check	05/31/2019	4194	Paddock, Craig		-1,424.00	-6,770.04
Bill Pmt -Check	05/31/2019	4193	KC PEST CONTROL		-925.00	-7,695.04
Bill Pmt -Check	05/31/2019	4196	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-8,495.04
Bill Pmt -Check	05/31/2019	4192	Karen Jorgensen		-80.00	-8,575.04
Total Checks and Payments					-8,575.04	-8,575.04
Total Uncleared Transactions					-8,575.04	-8,575.04
Register Balance as of 05/31/2019					7,851.42	49,610.28
New Transactions						
Checks and Payments - 1 item						
Bill Pmt -Check	06/01/2019	4197	Tenant Land Management		-5,120.00	-5,120.00
Total Checks and Payments					-5,120.00	-5,120.00
Deposits and Credits - 1 item						
Deposit	06/14/2019				931.00	931.00
Total Deposits and Credits					931.00	931.00
Total New Transactions					-4,189.00	-4,189.00
Ending Balance					3,662.42	45,421.28