

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

August 2019

Prepared by Bob Deken - accountant

Notes to Financial Statements August 2019

Balance sheet Operating Cash on hand is \$41872.00 Reserve CD funds are \$178,759 The Money Market reserve is \$75,415 that is a total of \$251,174 for the reserve. CD income for Aug was \$341.50. The money market reserve receives \$1,000 each month from the operating account in addition to the interest that is earned.

Accounts Receivable is \$940. This represents 2 home owner that has not paid the dues through June.

Lawn maintenance is expected to exceed our annual budget and has spent 70.00 of the annual budgets. This is the 2018 Budget that we currently are using.

Roofing has spent 93% of the annual budgets but patio roofs have now spent only 34% of the annual budget. The plan is now to do 2 roofs each month for the rest of the year. That amount is \$12,600 totaling \$22,680 leaving \$7,320 for other needs

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

In June I reported the success of water metering plan, but July and August went just the other way. We had \$1,299 increase over 2018 in July and August. On a year to date basis 2018 is \$12,464 and 2019 is \$11,900 for a savings of \$564. The lease has cost \$2,880.

Automatic withdrawals from the checking account include waste disposal, \$1,392 for Water \$3191and \$1,000 for the Monthly reserve. This was completed with journal entry 550

Questions? Call me at 480-688-2237

Bob Deken - Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of August 31, 2019

Aug 31, 19

ASSETS

Current Assets

Checking/Savings

1012 · Mutual Of Omaha Operating Acct	41,872
1030 · Reserve Funds - Money Market	
1032 · Mutual CD 9869 5YR 1.98% \$60M	62,315
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,427
1034 · CD 0137 3 YR 2.71% \$74,	75,017
1030 · Reserve Funds - Money Market - Other	75,415
Total 1030 · Reserve Funds - Money Market	<u>254,174</u>

Total Checking/Savings 296,046

Accounts Receivable

1200 · Accounts Receivable 940

Total Accounts Receivable 940

Other Current Assets

1510 · Prepaid Insurance 18,437

Total Other Current Assets 18,437

Total Current Assets 315,423

TOTAL ASSETS 315,423

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Deferred Income 17,811

Total Other Current Liabilities 17,811

Total Current Liabilities 17,811

Total Liabilities 17,811

Equity

3015 · Reserve Equity 254,174

32000 · *Retained Earnings 38,770

Net Income 4,667

Total Equity 297,611

TOTAL LIABILITIES & EQUITY 315,422

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

	<u>Aug 19</u>	<u>Jan - Aug 19</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	18,487	147,893	221,843
4012 · Recycling income	0	756	924
4020 · Transfer fees	0	2,888	5,054
4032 · Interest Income	3	19	204
4033 · Interest Income - Reserve	26	186	130
4034 · interest income Reserve CD	342	2,311	2,748
Total 4000 · Income	<u>18,858</u>	<u>154,053</u>	<u>230,903</u>
4026 · Recycling	0	-21	0
4080 · Transfer to Reserve	-1,367	-8,868	-12,000
49900 · Uncategorized Income	0	0	455
Total Income	<u>17,491</u>	<u>145,164</u>	<u>219,358</u>
Gross Profit	17,491	145,164	219,358
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	3,745	3,500
6005 · Cutting & Trimming	4,850	38,300	50,976
6010 · Irrigation Expenses	0	3,964	4,500
6011 · Aeration	0	2,175	
6016 · Water	3,191	11,899	16,000
6017 · Water equipment lease	270	2,880	
6025 · Seed	0	0	5,800
6026 · Fertilizer	0	0	4,000
6027 · Chemicals	0	0	4,250
6028 · Labor -	0	2,112	0
6035 · Plant & Tree Replacement	284	438	3,000
6040 · Aggregate replacement	0	325	1,500
Total 6000 · Lawn Maintenance Expenses	<u>8,595</u>	<u>65,838</u>	<u>93,526</u>
6050 · Roofing			
6060 · Roof repair	0	18,585	20,000
6070 · Patio Roofs	6,300	10,080	30,000
Total 6050 · Roofing	<u>6,300</u>	<u>28,665</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	0	1,425	4,500
6075 · Painting - Other	0	0	0
Total 6075 · Painting	<u>0</u>	<u>1,425</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	185	872	0
6124 · Pest Control	0	3,850	5,800

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

	<u>Aug 19</u>	<u>Jan - Aug 19</u>	<u>Annual Budget</u>
6125 · Waste Disposal	1,392	11,002	14,352
6129 · Miscellaneous Repair	0	1,343	3,500
6130 · Tree repair from storm	0	0	0
Total 6105 · Miscellaneous Repairs & Fees	1,577	18,652	29,652
6120 · Bank Service Charges	0	95	
6270 · Professional Fees			
6275 · Management Fees	800	6,400	9,600
6290 · Accounting Fees	800	6,655	9,600
6294 · Legal Fee	0	0	500
Total 6270 · Professional Fees	1,600	13,055	19,700
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	203	53
6505 · Insurance	1,475	11,796	17,660
6510 · Printing/Postage/Copies	0	35	200
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	80	636	390
6535 · Office Supplies	0	0	100
6540 · Bank Charges	0	20	
Total 6500 · Administrative Expenses	1,555	12,690	19,053
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	5	29	1,200
6850 · Property	0	0	7
6860 · State	0	50	50
Total 6820 · Taxes	5	79	1,257
Total Expense	19,632	140,499	217,688
Net Ordinary Income	-2,141	4,665	1,670
Net Income	-2,141	4,665	1,670

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 08/31/2019					Clr	Amount	Balance
Beginning Balance							77,400.55
Cleared Transactions							
Checks and Payments - 8 items							
Bill Pmt -Check	07/31/2019	4208	Tenant Land Management	√	-898.40	-898.40	
Bill Pmt -Check	07/31/2019	4210	Paddock, Craig	√	-800.00	-1,698.40	
Bill Pmt -Check	07/31/2019	4209	TJM ACCOUNTING & TAX SERVICES LLC	√	-800.00	-2,498.40	
Bill Pmt -Check	08/01/2019	4211	Tenant Land Management	√	-5,120.00	-7,618.40	
Bill Pmt -Check	08/08/2019	4213	Cincinnati Insurance Co	√	-1,353.00	-8,971.40	
Bill Pmt -Check	08/08/2019	4212	CAIS LLC	√	-660.00	-9,631.40	
General Journal	08/31/2019	551		√	-14,799.94	-24,431.34	
General Journal	08/31/2019	550		√	-5,582.24	-30,013.58	
Total Checks and Payments						-30,013.58	-30,013.58
Deposits and Credits - 6 items							
Deposit	08/05/2019			√	470.00	470.00	
Deposit	08/05/2019			√	2,350.00	2,820.00	
Deposit	08/08/2019			√	940.00	3,760.00	
Deposit	08/30/2019			√	100.00	3,860.00	
General Journal	08/31/2019	550		√	0.00	3,860.00	
General Journal	08/31/2019	550		√	2.96	3,862.96	
Total Deposits and Credits						3,862.96	3,862.96
Total Cleared Transactions						-26,150.62	-26,150.62
Cleared Balance						-26,150.62	51,249.93
Uncleared Transactions							
Checks and Payments - 7 items							
Bill Pmt -Check	07/31/2019	4203	KC PEST CONTROL		-925.00	-925.00	
Bill Pmt -Check	08/30/2019	4215	EMPIRE ROOFING		-6,300.00	-7,225.00	
Bill Pmt -Check	08/30/2019	4219	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-8,025.00	
Bill Pmt -Check	08/30/2019	4217	Paddock, Craig		-800.00	-8,825.00	
Bill Pmt -Check	08/30/2019	4218	Tenant Land Management		-283.75	-9,108.75	
Bill Pmt -Check	08/30/2019	4214	D & L CHANDLER GLASSWORKS		-189.68	-9,298.43	
Bill Pmt -Check	08/30/2019	4216	Karen Jorgensen		-80.00	-9,378.43	
Total Checks and Payments						-9,378.43	-9,378.43
Total Uncleared Transactions						-9,378.43	-9,378.43
Register Balance as of 08/31/2019						-35,529.05	41,871.50
New Transactions							
Checks and Payments - 1 item							

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

<u>1012 - Mutual Of Omaha Operating Acct, Period Ending 08/31/2019</u>				<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Bill Pmt -Check	09/01/2019	4220	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
Ending Balance					-40,649.05	36,751.50

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 08/31/2019

	<u>Aug 31, 19</u>
Beginning Balance	77,400.55
Cleared Transactions	
Checks and Payments - 8 items	-30,013.58
Deposits and Credits - 6 items	3,862.96
Total Cleared Transactions	<u>-26,150.62</u>
Cleared Balance	<u>51,249.93</u>
Uncleared Transactions	
Checks and Payments - 7 items	-9,378.43
Total Uncleared Transactions	<u>-9,378.43</u>
Register Balance as of 08/31/2019	<u>41,871.50</u>
New Transactions	
Checks and Payments - 1 item	-5,120.00
Total New Transactions	<u>-5,120.00</u>
Ending Balance	<u>36,751.50</u>