

SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION
UNIT 46A
Monthly Report
March 2020

Prepared by Bob Deken - accountant

Notes to Financial Statements March 2020

Balance sheet Operating Cash on hand is \$30,313 Reserve CD funds are \$118,085 The Money Market reserve is \$10,279 that is a total of \$128,364 for the reserve. CD income for Feb was \$225. The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned. I have modified the budget for reserve contribution to the \$1,590 per month.

All Homeowners are paid up for the end of March. We have a couple of homeowners that have underpaid their assessments by the increase of the assessment. We also have a homeowner that pays in advance in \$100 to \$200 increments.

The focus has changed from painting to landscaping and beginning in April patio roofs will begin to be completed for those that have not completed. I believe the number is around 24. This month April we have new roof repairs with GPS our painting contractor now doing roof repairs. GPS is a remodeler so that compliments their working program.

There has been one roof repair in January and no other roof repairs until April.

The water bill is very low for March. I have not heard any progress on Pima utility progress on the drilling of the water wells. It was expected to take several weeks.

April was the beginning of Republic Service taking the responsibility of the billing for the recycle and providing some user provisions that make it easier to do recycling. If you are not signed up, please consider recycling as it is for all of our benefit.

Automatic withdrawals from the checking account include waste disposal, \$1,420 for Water \$503 and \$1,590 plus \$225 for the Monthly reserve. This was completed with journal entry 572

Questions? Call me at 480-688-2237
Bob Deken Accountant

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of March 31, 2020

Mar 31, 20

ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	30,313
1030 · Reserve Funds - Money Market	
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,872
1034 · CD 0137 3 YR 2.71% \$74,	76,213
1030 · Reserve Funds - Money Market - Other	10,279
Total 1030 · Reserve Funds - Money Market	<u>128,364</u>
Total Checking/Savings	158,677
Accounts Receivable	
1200 · Accounts Receivable	160
Total Accounts Receivable	<u>160</u>
Other Current Assets	
1499 · Undeposited Funds	515
1510 · Prepaid Insurance	7,606
Total Other Current Assets	<u>8,121</u>
Total Current Assets	166,958
TOTAL ASSETS	<u><u>166,958</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	4,408
Total Other Current Liabilities	<u>4,408</u>
Total Current Liabilities	<u>4,408</u>
Total Liabilities	4,408
Equity	
3015 · Reserve Equity	128,363
32000 · *Retained Earnings	82,119
Net Income	-47,932
Total Equity	<u>162,550</u>
TOTAL LIABILITIES & EQUITY	<u><u>166,958</u></u>

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 March 2020

	<u>Mar 20</u>	<u>Jan - Mar 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,257	61,285	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	-39	1,094	5,054
4032 · Interest Income	2	7	100
4033 · Interest Income - Reserve	3	7	130
4034 · interest income Reserve CD	225	704	3,600
Total 4000 · Income	<u>20,448</u>	<u>63,419</u>	<u>253,014</u>
4026 · Recycling	0	0	0
4080 · Transfer to Reserve	-1,818	-6,264	-19,080
49900 · Uncategorized Income	0	0	0
Total Income	<u>18,630</u>	<u>57,155</u>	<u>233,934</u>
Gross Profit	18,630	57,155	233,934
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	13,098	63,781
6010 · Irrigation Expenses	797	1,058	5,913
6011 · Aeration	0	0	2,415
6016 · Water	503	1,641	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	0	517	1,865
6027 · Chemicals	0	173	1,115
6028 · Labor -	0	946	2,930
6035 · Plant & Tree Replacement	0	0	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>5,666</u>	<u>17,433</u>	<u>108,734</u>
6050 · Roofing			
6060 · Roof repair	0	2,205	20,000
6070 · Patio Roofs	0	0	30,000
Total 6050 · Roofing	<u>0</u>	<u>2,205</u>	<u>50,000</u>
6075 · Painting			
6085 · Villa Trim/touchup	0	0	0
6075 · Painting - Other	0	68,000	0
Total 6075 · Painting	<u>0</u>	<u>68,000</u>	<u>0</u>
6105 · Miscellaneous Repairs & Fees			
6106 · Concrete	0	0	2,000
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	0	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	925	2,775	5,800

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
March 2020

	<u>Mar 20</u>	<u>Jan - Mar 20</u>	<u>Annual Budget</u>
6125 · Waste Disposal	1,420	4,274	17,748
6129 · Miscellaneous Repair	100	100	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	0	133	
Total 6105 · Miscellaneous Repairs & Fees	2,445	7,282	27,766
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	2,400	9,600
6290 · Accounting Fees	800	2,400	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	1,600	4,800	20,000
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	12	540
6505 · Insurance	1,536	4,686	18,432
6510 · Printing/Postage/Copies	25	25	450
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	80	160	600
6535 · Office Supplies	0	0	300
Total 6500 · Administrative Expenses	1,641	4,883	20,972
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	0	200
6850 · Property	0	0	7
6860 · State	0	0	50
Total 6820 · Taxes	0	0	257
Total Expense	11,352	105,088	227,729
Net Ordinary Income	7,278	-47,933	6,205
Net Income	7,278	-47,933	6,205

SUN LAKES VILLA ASSN #46A INC
Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 03/31/2020

	<u>Mar 31, 20</u>
Beginning Balance	46,979.76
Cleared Transactions	
Checks and Payments - 7 items	-13,281.54
Deposits and Credits - 6 items	3,507.69
Total Cleared Transactions	<u>-9,773.85</u>
Cleared Balance	<u><u>37,205.91</u></u>
Uncleared Transactions	
Checks and Payments - 5 items	-7,893.09
Deposits and Credits - 1 item	1,000.00
Total Uncleared Transactions	<u>-6,893.09</u>
Register Balance as of 03/31/2020	<u><u>30,312.82</u></u>
New Transactions	
Checks and Payments - 1 item	-4,150.00
Deposits and Credits - 5 items	54,491.00
Total New Transactions	<u>50,341.00</u>
Ending Balance	<u><u>80,653.82</u></u>

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 03/31/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							46,979.76
Cleared Transactions							
Checks and Payments - 7 items							
	Bill Pmt -Check	01/31/2020	4268	KC PEST CONTROL	√	-1,850.00	-1,850.00
	Bill Pmt -Check	02/27/2020	4275	DBJ MAINTENANCE INC	√	-5,197.08	-7,047.08
	Bill Pmt -Check	02/27/2020	4277	Paddock, Craig	√	-800.00	-7,847.08
	Bill Pmt -Check	02/27/2020	4278	TJM ACCOUNTING & TAX SERVICES LLC	√	-800.00	-8,647.08
	Bill Pmt -Check	02/27/2020	4276	Karen Jorgensen	√	-80.00	-8,727.08
	Check	02/27/2020	4279	BRANCH, Pat M	√	-42.00	-8,769.08
	General Journal	03/31/2020	572		√	-4,512.46	-13,281.54
	Total Checks and Payments					-13,281.54	-13,281.54
Deposits and Credits - 6 items							
	Deposit	02/26/2020			√	1,500.00	1,500.00
	Deposit	03/24/2020			√	100.00	1,600.00
	Deposit	03/30/2020			√		1,600.00
	Deposit	03/31/2020			√	0.00	1,600.00
	General Journal	03/31/2020	572		√	1.69	1,601.69
	Deposit	03/31/2020			√	1,906.00	3,507.69
	Total Deposits and Credits					3,507.69	3,507.69
Total Cleared Transactions						-9,773.85	-9,773.85
Cleared Balance						-9,773.85	37,205.91
Uncleared Transactions							
Checks and Payments - 5 items							
	Bill Pmt -Check	03/31/2020	4280	DBJ MAINTENANCE INC		-5,163.09	-5,163.09
	Bill Pmt -Check	03/31/2020	4281	KC PEST CONTROL		-925.00	-6,088.09
	Bill Pmt -Check	03/31/2020	4282	Paddock, Craig		-900.00	-6,988.09
	Bill Pmt -Check	03/31/2020	4283	TJM ACCOUNTING & TAX SERVICES LLC		-825.00	-7,813.09
	Bill Pmt -Check	03/31/2020	4284	Karen Jorgensen		-80.00	-7,893.09
	Total Checks and Payments					-7,893.09	-7,893.09
Deposits and Credits - 1 item							
	General Journal	03/31/2020	572			1,000.00	1,000.00
Total Deposits and Credits						1,000.00	1,000.00

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 03/31/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Total Uncleared Transactions						-6,893.09	-6,893.09
Register Balance as of 03/31/2020						-16,666.94	30,312.82
New Transactions							
Checks and Payments - 1 item							
	Bill Pmt -Check	04/15/2020	4285	GPS Remodeling LLC		-4,150.00	-4,150.00
Total Checks and Payments						-4,150.00	-4,150.00
Deposits and Credits - 5 items							
	Deposit	04/06/2020				7,895.00	7,895.00
	Deposit	04/07/2020				36,050.00	43,945.00
	Deposit	04/16/2020				9,516.00	53,461.00
	Deposit	04/17/2020				515.00	53,976.00
	Deposit	04/18/2020				515.00	54,491.00
Total Deposits and Credits						54,491.00	54,491.00
Total New Transactions						50,341.00	50,341.00
Ending Balance						33,674.06	80,653.82