

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Monthly Report

April 2020

Prepared by Bob Deken - accountant

Notes to Financial Statements April 2020

Balance sheet Operating Cash on hand is \$69068, Reserve CD funds are \$131,184 The Money Market reserve is \$12,871 that is a total of \$131,184 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.

Accounts Receivable is \$2695. That is 5 homeowner plus \$90 for a homeowner that has underpaid the increase of the assessment. We still have a homeowner that pays in advance in \$100 to \$200 increments.

Lawn maintenance is performing under the annual budget with 1/3 of the annual budget in cutting and trimming not used. The revised annual budget is \$52,392.

April had roof repairs of \$4,150 and patio roofs of \$1,550 expended. This work was completed by GPS the same company that completed the painting project. GPS is a complete remodeler, so this fit right into their work schedule.

The water bill is still low for April. 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. I have learned they have not been billing on a quarterly basis as was expected. Recycling is still a good bargain and it would be great for everyone to participate for the low fee of \$21 per quarter.

Automatic withdrawals from the checking account include waste disposal, \$1,293 for Water \$583 and \$1,590 plus \$225 for the Monthly reserve. This was completed with journal entry 576

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

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	69,068
1030 · Reserve Funds - Money Market	
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,934
1034 · CD 0137 3 YR 2.71% \$74,	76,379
1030 · Reserve Funds - Money Market - Other	12,871
Total 1030 · Reserve Funds - Money Market	<u>131,184</u>
Total Checking/Savings	200,252
Accounts Receivable	
1200 · Accounts Receivable	2,695
Total Accounts Receivable	<u>2,695</u>
Other Current Assets	
1510 · Prepaid Insurance	6,070
Total Other Current Assets	<u>6,070</u>
Total Current Assets	<u>209,017</u>
TOTAL ASSETS	<u><u>209,017</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	42,207
Total Other Current Liabilities	<u>42,207</u>
Total Current Liabilities	<u>42,207</u>
Total Liabilities	42,207
Equity	
3015 · Reserve Equity	131,184
32000 · *Retained Earnings	80,890
Net Income	-45,265
Total Equity	<u>166,809</u>
TOTAL LIABILITIES & EQUITY	<u><u>209,016</u></u>

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

	<u>Apr 20</u>	<u>Jan - Apr 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,257	81,542	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	0	1,094	5,054
4032 · Interest Income	3	10	100
4033 · Interest Income - Reserve	2	9	130
4034 · interest income Reserve CD	228	932	3,600
Total 4000 · Income	<u>20,490</u>	<u>83,909</u>	<u>253,014</u>
4026 · Recycling	0	0	0
4080 · Transfer to Reserve	-1,592	-7,856	-19,080
49900 · Uncategorized Income	0	0	0
Total Income	<u>18,898</u>	<u>76,053</u>	<u>233,934</u>
Gross Profit	18,898	76,053	233,934
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	17,464	63,781
6010 · Irrigation Expenses	537	1,595	5,913
6011 · Aeration	0	0	2,415
6016 · Water	583	2,223	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	0	517	1,865
6027 · Chemicals	115	288	1,115
6028 · Labor -	300	1,246	2,930
6035 · Plant & Tree Replacement	0	0	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>5,901</u>	<u>23,333</u>	<u>108,734</u>
6050 · Roofing			
6060 · Roof repair	4,150	6,355	20,000
6070 · Patio Roofs	1,550	1,550	30,000
Total 6050 · Roofing	<u>5,700</u>	<u>7,905</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	150	2,925	5,800
6125 · Waste Disposal	1,294	5,568	17,748

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

April 2020

	<u>Apr 20</u>	<u>Jan - Apr 20</u>	<u>Annual Budget</u>
6129 · Miscellaneous Repair	0	100	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	0	133	
Total 6105 · Miscellaneous Repairs & Fees	1,444	8,726	27,766
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	3,200	9,600
6290 · Accounting Fees	800	3,200	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	1,600	6,400	20,000
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	12	540
6505 · Insurance	1,536	6,222	18,432
6510 · Printing/Postage/Copies	0	25	450
6515 · Dues & Subscriptions	0	0	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	160	600
6535 · Office Supplies	0	0	300
Total 6500 · Administrative Expenses	1,536	6,419	20,972
66900 · Reconciliation Discrepancies	0	0	0
6820 · Taxes			
6840 · Local Sales Tax	0	0	200
6850 · Property	0	0	7
6860 · State	50	50	50
Total 6820 · Taxes	50	50	257
Total Expense	16,231	121,318	227,729
Net Ordinary Income	2,667	-45,265	6,205
Net Income	2,667	-45,265	6,205

SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 04/30/2020

	<u>Apr 30, 20</u>
Beginning Balance	37,205.91
Cleared Transactions	
Checks and Payments - 6 items	-15,584.14
Deposits and Credits - 9 items	56,038.72
Total Cleared Transactions	<u>40,454.58</u>
Cleared Balance	<u><u>77,660.49</u></u>
Uncleared Transactions	
Checks and Payments - 7 items	-9,592.81
Deposits and Credits - 1 item	1,000.00
Total Uncleared Transactions	<u>-8,592.81</u>
Register Balance as of 04/30/2020	<u><u>69,067.68</u></u>
New Transactions	
Deposits and Credits - 2 items	2,456.00
Total New Transactions	<u>2,456.00</u>
Ending Balance	<u><u>71,523.68</u></u>

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 04/30/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>	
Beginning Balance							37,205.91	
Cleared Transactions								
Checks and Payments - 6 items								
	Bill Pmt -Check	03/31/2020	4280	DBJ MAINTENANCE INC	√	-5,163.09	-5,163.09	
	Bill Pmt -Check	03/31/2020	4282	Paddock, Craig	√	-900.00	-6,063.09	
	Bill Pmt -Check	03/31/2020	4283	TJM ACCOUNTING & TAX SERVICES LLC	√	-825.00	-6,888.09	
	Bill Pmt -Check	03/31/2020	4284	Karen Jorgensen	√	-80.00	-6,968.09	
	Bill Pmt -Check	04/15/2020	4285	GPS Remodeling LLC	√	-4,150.00	-11,118.09	
	General Journal	04/30/2020	576		√	-4,466.05	-15,584.14	
	Total Checks and Payments						-15,584.14	-15,584.14
Deposits and Credits - 9 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	
	Deposit	04/28/2020			√	1,545.00	56,036.00	
	Bill Pmt -Check	04/30/2020	4287	DBJ MAINTENANCE INC	√	0.00	56,036.00	
	General Journal	04/30/2020	576		√	0.00	56,036.00	
	General Journal	04/30/2020	576		√	2.72	56,038.72	
	Total Deposits and Credits						56,038.72	56,038.72
	Total Cleared Transactions						40,454.58	40,454.58
	Cleared Balance						40,454.58	77,660.49
Uncleared Transactions								
Checks and Payments - 7 items								
	Bill Pmt -Check	03/31/2020	4281	KC PEST CONTROL		-925.00	-925.00	
	Bill Pmt -Check	04/30/2020	4292	DBJ MAINTENANCE INC		-5,317.81	-6,242.81	
	Bill Pmt -Check	04/30/2020	4288	GPS Remodeling LLC		-1,550.00	-7,792.81	
	Bill Pmt -Check	04/30/2020	4289	Paddock, Craig		-800.00	-8,592.81	
	Bill Pmt -Check	04/30/2020	4290	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-9,392.81	
	Bill Pmt -Check	04/30/2020	4293	KC PEST CONTROL		-150.00	-9,542.81	
	Bill Pmt -Check	04/30/2020	4286	ARIZONA DEPARTMENT OF REVENUE 1		-50.00	-9,592.81	

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 04/30/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Total Checks and Payments						-9,592.81	-9,592.81
Deposits and Credits - 1 item							
	General Journal	03/31/2020	572			1,000.00	1,000.00
Total Deposits and Credits						<u>1,000.00</u>	<u>1,000.00</u>
Total Uncleared Transactions						<u>-8,592.81</u>	<u>-8,592.81</u>
Register Balance as of 04/30/2020						31,861.77	69,067.68
New Transactions							
Deposits and Credits - 2 items							
	Deposit	05/02/2020				1,941.00	1,941.00
	Deposit	05/08/2020				515.00	2,456.00
Total Deposits and Credits						<u>2,456.00</u>	<u>2,456.00</u>
Total New Transactions						<u>2,456.00</u>	<u>2,456.00</u>
Ending Balance						<u>34,317.77</u>	<u>71,523.68</u>