

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

Prepared by Bob Deken - accountant

Notes to Financial Statements May 2020

Balance sheet Operating Cash on hand is \$56,798. Reserve CD funds are \$133,420 The Money Market reserve is \$14,874 and CD's are \$118,546. CD income for Feb was \$233. The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned.

Accounts Receivable is \$2665. That is 5 homeowner plus \$90 for a homeowner that has underpaid the increase of the assessment. One homeowner of the 5 has made the payment this month.

Lawn maintenance is performing under the annual budget with 2/3 of the annual budget in cutting and trimming not used.

There were no roof repairs in May.

With The virus being the top story of the year expenditures have become as a need basis. Hopefully things will come back to a normal basis.

Mutual of Omaha Bank is no longer. They have been purchased or merged with CIT bank and as of this weekend everything will be changed to the CIT brand. It has been a major effort to get logged into the bank and we gave up on Friday with arrangements to Meet over the Phone on Monday the 15th. Sunday Morning, I followed the instructions that were given to me on Friday and the log-in worked.

I was able to get into the system only to learn those items that were set early and were brought over as the original information. The ACH amounts went back to the 4th quarter and the fixed deposit for the reserve was kicked back to an early quarter. For whatever reason they did not convert the latest and I am going to have to change all of it back which includes sales of property and the new owners will not be in the system. All is not loss as I have enough records to restore the latest records.

Automatic withdrawals from the checking account include waste disposal, \$1,371 for Water \$1,273 and \$1,590 plus \$233 for the Monthly reserve. This was completed with journal entry 578

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

SUN LAKES VILLA ASSN #46A INC
Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1012 · Mutual Of Omaha Operating Acct	56,798
1030 · Reserve Funds - Money Market	
1033 · Mutual CD 9862 3YR1.83% \$40,000	41,997
1034 · CD 0137 3 YR 2.71% \$74,	76,549
1030 · Reserve Funds - Money Market - Other	14,874
Total 1030 · Reserve Funds - Money Market	<u>133,420</u>
Total Checking/Savings	190,218
Accounts Receivable	
1200 · Accounts Receivable	2,665
Total Accounts Receivable	<u>2,665</u>
Other Current Assets	
1510 · Prepaid Insurance	4,534
Total Other Current Assets	<u>4,534</u>
Total Current Assets	197,417
TOTAL ASSETS	<u><u>197,417</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2020 · Deferred Income	21,687
Total Other Current Liabilities	<u>21,687</u>
Total Current Liabilities	<u>21,687</u>
Total Liabilities	21,687
Equity	
3015 · Reserve Equity	133,420
32000 · *Retained Earnings	80,890
Net Income	-38,580
Total Equity	<u>175,730</u>
TOTAL LIABILITIES & EQUITY	<u><u>197,417</u></u>

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

	<u>May 20</u>	<u>Jan - May 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,257	101,798	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	761	1,855	5,054
4032 · Interest Income	3	13	100
4033 · Interest Income - Reserve	2	12	130
4034 · interest income Reserve CD	233	1,165	3,600
4000 · Income - Other	411	411	
Total 4000 · Income	<u>21,667</u>	<u>105,576</u>	<u>253,014</u>
4026 · Recycling	0	0	0
4080 · Transfer to Reserve	-1,233	-9,090	-19,080
49900 · Uncategorized Income	0	0	0
Total Income	<u>20,434</u>	<u>96,486</u>	<u>233,934</u>
Gross Profit	20,434	96,486	233,934
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	21,830	52,392
6010 · Irrigation Expenses	591	2,186	5,913
6011 · Aeration	0	0	2,415
6016 · Water	1,273	3,496	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	0	517	1,865
6027 · Chemicals	115	403	1,115
6028 · Labor -	555	1,801	2,930
6035 · Plant & Tree Replacement	2,112	2,112	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>9,012</u>	<u>32,345</u>	<u>97,345</u>
6050 · Roofing			
6060 · Roof repair	0	6,355	20,000
6070 · Patio Roofs	0	1,550	30,000
Total 6050 · Roofing	<u>0</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

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

	<u>May 20</u>	<u>Jan - May 20</u>	<u>Annual Budget</u>
6110 · Concrete spacers	0	0	0
6112 · Stucco Repair	0	0	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	0	2,925	5,800
6125 · Waste Disposal	1,371	6,939	17,748
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	1,371	10,097	27,766
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	4,000	9,600
6290 · Accounting Fees	800	4,000	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	1,600	8,000	20,000
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	12	540
6505 · Insurance	1,536	7,758	18,432
6510 · Printing/Postage/Copies	14	39	450
6515 · Dues & Subscriptions	217	217	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	160	600
6535 · Office Supplies	0	0	300
Total 6500 · Administrative Expenses	1,767	8,186	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	50	50
Total 6820 · Taxes	0	50	257
Total Expense	13,750	135,068	216,340
Net Ordinary Income	6,684	-38,582	17,594
Net Income	6,684	-38,582	17,594

SUN LAKES VILLA ASSN #46A INC Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 05/31/2020

	<u>May 31, 20</u>
Beginning Balance	77,660.49
Cleared Transactions	
Checks and Payments - 10 items	-15,631.91
Deposits and Credits - 7 items	4,489.03
Total Cleared Transactions	<u>-11,142.88</u>
Cleared Balance	<u>66,517.61</u>
Uncleared Transactions	
Checks and Payments - 5 items	-9,719.50
Total Uncleared Transactions	<u>-9,719.50</u>
Register Balance as of 05/31/2020	<u>56,798.11</u>
New Transactions	
Checks and Payments - 1 item	-925.00
Total New Transactions	<u>-925.00</u>
Ending Balance	<u>55,873.11</u>

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 - Mutual Of Omaha Operating Acct, Period Ending 05/31/2020

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							77,660.49
Cleared Transactions							
Checks and Payments - 10 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	4286	ARIZONA DEPARTMENT OF REVENUE 1	√	-50.00	-9,442.81
	General Journal	05/31/2020	578		√	-3,644.10	-13,086.91
	General Journal	05/31/2020	579		√	-1,000.00	-14,086.91
	General Journal	05/31/2020	580		√	-800.00	-14,886.91
	General Journal	05/31/2020	584		√	-745.00	-15,631.91
Total Checks and Payments						-15,631.91	-15,631.91
Deposits and Credits - 7 items							
	General Journal	03/31/2020	572		√	1,000.00	1,000.00
	Deposit	05/02/2020			√	1,941.00	2,941.00
	Deposit	05/08/2020			√	515.00	3,456.00
	General Journal	05/31/2020	578		√	0.00	3,456.00
	General Journal	05/31/2020	578		√	3.03	3,459.03
	General Journal	05/31/2020	583	FRANCHIMONE, SAM	√	515.00	3,974.03
	General Journal	05/31/2020	582		√	515.00	4,489.03
Total Deposits and Credits						4,489.03	4,489.03
Total Cleared Transactions						-11,142.88	-11,142.88
Cleared Balance						-11,142.88	66,517.61
Uncleared Transactions							
Checks and Payments - 5 items							
	Bill Pmt -Check	04/30/2020	4293	KC PEST CONTROL		-150.00	-150.00
	Bill Pmt -Check	05/27/2020	4295	DBJ MAINTENANCE INC		-7,739.04	-7,889.04
	Bill Pmt -Check	05/27/2020	4297	TJM ACCOUNTING & TAX SERVICES LLC		-800.00	-8,689.04
	Bill Pmt -Check	05/27/2020	4296	Paddock, Craig		-800.00	-9,489.04
	Bill Pmt -Check	05/27/2020	4294	Betti, Ron		-230.46	-9,719.50

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 05/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
Total Checks and Payments					-9,719.50	-9,719.50
Total Uncleared Transactions					-9,719.50	-9,719.50
Register Balance as of 05/31/2020					-20,862.38	56,798.11
New Transactions						
Checks and Payments - 1 item						
Bill Pmt -Check	06/08/2020	4298	KC PEST CONTROL		-925.00	-925.00
Total Checks and Payments					-925.00	-925.00
Total New Transactions					-925.00	-925.00
Ending Balance					-21,787.38	55,873.11