

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

Prepared by Bob Deken - accountant

Notes to Financial Statements June 2020

Balance sheet Operating Cash on hand is \$44,253. Reserve CD funds are \$133,253 The Money Market reserve is \$16,467 and CD's are \$118,786. CD income for June was \$241. The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned.

Accounts Receivable is \$2150. That is 4 homeowner plus \$90 for a homeowner that has underpaid the increase of the assessment. All but one homeowner has paid plus \$90 was brought current.

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 June.

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.

CIT Bank is now launched with their acquisition of the Mutual of Omaha Bank. I now can get in the system but learned that 4 homeowner accounts had been changed to a prior bank when the July 7 ACH took Place. It is a simple fix and overall the conversion went well and is an improvement to what I had to make reports and make changes to the template for the ACH.

Automatic withdrawals from the checking account include waste disposal, \$1,371 for Water \$2,014 and \$1,590 plus \$241 interest for the Monthly reserve. This was completed with journal entry 588

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

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

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1012 · CIT Operating Acct	44,253
1030 · Reserve Funds - Money Market	
1033 · Mutual CD 9862 3YR1.83% \$40,000	42,062
1034 · CD 0137 3 YR 2.71% \$74,	76,725
1030 · Reserve Funds - Money Market - Other	16,467
Total 1030 · Reserve Funds - Money Market	135,254
Total Checking/Savings	179,507
Accounts Receivable	
1200 · Accounts Receivable	2,150
Total Accounts Receivable	2,150
Other Current Assets	
1510 · Prepaid Insurance	2,998
Total Other Current Assets	2,998
Total Current Assets	184,655
TOTAL ASSETS	184,655
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-515
Total Accounts Payable	-515
Other Current Liabilities	
2020 · Deferred Income	1,531
Total Other Current Liabilities	1,531
Total Current Liabilities	1,016
Total Liabilities	1,016
Equity	
3015 · Reserve Equity	135,251
32000 · *Retained Earnings	80,890
Net Income	-32,502
Total Equity	183,639
TOTAL LIABILITIES & EQUITY	184,655

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

	<u>Jun 20</u>	<u>Jan - Jun 20</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
4000 · Income			
4010 · Homeowner Dues	20,257	122,055	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	0	1,855	5,054
4032 · Interest Income	2	16	100
4033 · Interest Income - Reserve	3	14	130
4034 · interest income Reserve CD	241	1,406	3,600
4000 · Income - Other	0	411	
Total 4000 · Income	<u>20,503</u>	<u>126,079</u>	<u>253,014</u>
4026 · Recycling	0	0	0
4080 · Transfer to Reserve	-1,831	-10,921	-19,080
49900 · Uncategorized Income	0	0	0
Total Income	<u>18,672</u>	<u>115,158</u>	<u>233,934</u>
Gross Profit	18,672	115,158	233,934
Expense			
6000 · Lawn Maintenance Expenses			
6004 · Tree Trimming	0	0	4,850
6005 · Cutting & Trimming	4,366	26,196	52,392
6010 · Irrigation Expenses	260	2,445	5,913
6011 · Aeration	0	0	2,415
6016 · Water	2,014	5,510	19,000
6025 · Seed	0	0	4,883
6026 · Fertilizer	467	984	1,865
6027 · Chemicals	0	403	1,115
6028 · Labor -	0	1,801	2,930
6035 · Plant & Tree Replacement	25	2,137	1,247
6040 · Aggregate replacement	0	0	735
Total 6000 · Lawn Maintenance Expenses	<u>7,132</u>	<u>39,476</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
June 2020

	<u>Jun 20</u>	<u>Jan - Jun 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	925	3,850	5,800
6125 · Waste Disposal	1,371	8,310	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	2,296	12,393	27,766
6120 · Bank Service Charges	0	0	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	4,800	9,600
6290 · Accounting Fees	800	4,800	9,600
6294 · Legal Fee	0	0	800
Total 6270 · Professional Fees	1,600	9,600	20,000
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	12	540
6505 · Insurance	1,536	9,294	18,432
6510 · Printing/Postage/Copies	30	69	450
6515 · Dues & Subscriptions	0	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	1,566	9,752	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	12,594	147,661	216,340
Net Ordinary Income	6,078	-32,503	17,594
Net Income	6,078	-32,503	17,594

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SUN LAKES VILLA ASSN #46A INC
Reconciliation Summary
1012 · CIT Operating Acct, Period Ending 06/30/2020

	Jun 30, 20
Beginning Balance	66,517.61
Cleared Transactions	
Checks and Payments - 6 items	-14,694.56
Deposits and Credits - 3 items	617.46
Total Cleared Transactions	<u>-14,077.10</u>
Cleared Balance	<u>52,440.51</u>
Uncleared Transactions	
Checks and Payments - 5 items	-8,187.05
Total Uncleared Transactions	<u>-8,187.05</u>
Register Balance as of 06/30/2020	<u>44,253.46</u>
New Transactions	
Deposits and Credits - 2 items	8,240.00
Total New Transactions	<u>8,240.00</u>
Ending Balance	<u>52,493.46</u>

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