

**SUN LAKES VILLA'S  
HOMEOWNERS ASSOCIATION**

**UNIT 46A**

**Monthly Report**

**December 2020**

Prepared by Bob Deken - accountant

## **Notes to Financial Statements December 2020**

Balance sheet Operating Cash on hand is \$32,759. The Money Market reserve is \$11,020.88 and CD's are \$135,119. CD income for Nov was \$228.19 The money market reserve receives \$1,590 each month from the operating account in addition to the interest that is earned.

There are no dues owing for December 31, but there are two Overpayments totaling \$1090.00

After removing the painting from the budget, the year ending with a \$17,594 surplus budget, but had income over expenses of \$48,637. When reviewing the cash position and the budget surplus I recommend contributing to the Reserve \$15,000. That would leave \$17,759 for operating expenses.

Lawn maintenance was over the annual budget \$967; Roof repair under budget by \$5,445 and patio roofs under budget by \$9,850. Miscellaneous repairs were under budget \$3011. Other items were normal.

On the Balance sheet one will see a line item for accounts payable of \$1,371. This is there because Republic services failed to take their payment from the checking account in September. We received a bill, but the payment was not taken. This still has not been resolved by Republic.

We corrected a duplicate billing from Last January in which the Title Co submitted a payment for a homeowner and the homeowner also paid the funds. The homeowner has been contacted and has received a credit to his sure pay account for the 2<sup>nd</sup> quarter. A 2<sup>nd</sup> title company overpaid transfer fees of \$800 and did not respond my phone calls so a Credit has been given to that homeowner for the 1<sup>st</sup> quarter and a partial balance in the 2<sup>nd</sup> quarter

Bob Deken Accountant

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

	<u>Operating</u> <u>Dec 31, 20</u>	<u>Reserve</u> <u>Dec 31 20</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1012 · CIT Operating Acct	32,759	
1030 · Reserve Funds - Money Market		11,020.88
Mutual CD 0137 3 YR 2.71% \$74,	0	77,791.45
1035 · CD \$57,279 1% due Oct 19	0	<u>57,327.67</u>
<b>Total Reserve Funds</b>		146,140.00
<b>Total Checking/Savings</b>	32,759	
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	<u>-515</u>	
<b>Total Accounts Receivable</b>	-515	
<b>Other Current Assets</b>		
1510 · Prepaid Insurance	<u>12,094</u>	
<b>Total Other Current Assets</b>	<u>12,094</u>	
<b>Total Current Assets</b>	<u>44,338</u>	
<b>TOTAL ASSETS</b>	<u><b>44,338</b></u>	<u><b>146,140.00</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	<u>1,371</u>	4,000.00
<b>Total Accounts Payable</b>	1,371	
<b>Other Current Liabilities</b>		
2020 · Deferred Income	<u>515</u>	
<b>Total Other Current Liabilities</b>	<u>515</u>	<u>4,000.00</u>
<b>Total Current Liabilities</b>	<u>1,886</u>	4,000.00
<b>Total Liabilities</b>	1,886	4,000.00
<b>Equity</b>		
Opening Equity Jan 1 2020		211,332.53
<b>Reserve Equity</b>		
32000 · *Retained Earnings	-6,185	
Net Income/(expenses)	<u>48,637</u>	<u>(69,192.53)</u>
<b>Total Equity</b>	<u>42,452</u>	<u>142,140.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>44,338</b></u>	<u><b>146,140.00</b></u>

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

	Dec 20	Jan - Dec 20	Annual Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Income</b>			
4010 · Homeowner Dues	19,742	243,080	243,080
4012 · Recycling income	0	322	1,050
4020 · Transfer fees	0	2,255	5,054
4032 · Interest Income	3	36	100
4000 · Income - Other	0	411	
<b>Total 4000 · Income</b>	<b>19,745</b>	<b>246,104</b>	<b>249,284</b>
4026 · Reycling	0	0	0
<b>4080 · Transfer to Reserve</b>			
4033 · Interest Income - Reserve	0		130
4034 · interest income Reserve CD	0	0	3,600
4080 · Transfer to Reserve - Other	0	0	-19,080
<b>Total 4080 · Transfer to Reserve</b>	<b>0</b>	<b>0</b>	<b>-15,350</b>
49900 · Uncategorized Income	0	0	0
<b>Total Income</b>	<b>19,745</b>	<b>246,104</b>	<b>233,934</b>
<b>Gross Profit</b>	<b>19,745</b>	<b>246,104</b>	<b>233,934</b>
<b>Expense</b>			
<b>6000 · Lawn Maintenance Expenses</b>			
6004 · Tree Trimming	4,800	4,800	4,850
6005 · Cutting & Trimming	4,366	52,392	52,392
6006 · Irrigation Tech Labor	111	299	
6008 · Valve Replacement	0	603	
6010 · Irrigation Expenses	511	4,114	5,913
6011 · Aeration	0	26	2,415
6016 · Water	1,293	18,240	19,000
6025 · Seed	0	5,400	4,883
6026 · Fertilizer	0	984	1,865
6027 · Chemicals	115	748	1,115
6028 · Labor -	1,645	5,412	2,930
6035 · Plant & Tree Replacement	3,158	5,294	1,247
6040 · Aggregate replacement	0	0	735
<b>Total 6000 · Lawn Maintenance Expenses</b>	<b>15,999</b>	<b>98,312</b>	<b>97,345</b>
<b>6050 · Roofing</b>			
6060 · Roof repair	1,200	14,555	20,000
6070 · Patio Roofs	7,750	20,150	30,000
<b>Total 6050 · Roofing</b>	<b>8,950</b>	<b>34,705</b>	<b>50,000</b>
<b>6075 · Painting</b>			
6085 · Villa Trim/touchup	0	0	0
6075 · Painting - Other	0	0	
<b>Total 6075 · Painting</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>6105 · Miscellaneous Repairs &amp; Fees</b>			

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

	Dec 20	Jan - Dec 20	Annual Budget
6106 · Concrete	0	75	2,000
6110 · Concrete spacers	0	75	0
6112 · Stucco Repair	0	100	0
6116 · Glass/Repair/Replacment	0	0	0
6124 · Pest Control	0	6,625	5,800
6125 · Waste Disposal	1,371	16,537	17,748
6128 · Self Leveling Compound	510	960	
6129 · Miscellaneous Repair	0	250	2,218
6130 · Tree repair from storm	0	0	0
6105 · Miscellaneous Repairs & Fees - Other	0	133	
<b>Total 6105 · Miscellaneous Repairs &amp; Fees</b>	<b>1,881</b>	<b>24,755</b>	<b>27,766</b>
6120 · Bank Service Charges	0	20	
6200 · Interest Expense	0	485	
6270 · Professional Fees			
6275 · Management Fees	800	9,600	9,600
6290 · Accounting Fees	1,400	10,200	9,600
6294 · Legal Fee	0	0	800
<b>Total 6270 · Professional Fees</b>	<b>2,200</b>	<b>19,800</b>	<b>20,000</b>
6500 · Administrative Expenses			
6501 · Administrative Expenses	0	112	540
6505 · Insurance	1,536	18,472	18,432
6510 · Printing/Postage/Copies	30	129	450
6515 · Dues & Subscriptions	0	217	0
6525 · Meetings & Social Committees	0	0	650
6530 · Board Expense	0	410	600
6535 · Office Supplies	0	0	300
<b>Total 6500 · Administrative Expenses</b>	<b>1,566</b>	<b>19,340</b>	<b>20,972</b>
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
<b>Total 6820 · Taxes</b>	<b>0</b>	<b>50</b>	<b>257</b>
<b>Total Expense</b>	<b>30,596</b>	<b>197,467</b>	<b>216,340</b>
<b>Net Ordinary Income</b>	<b>-10,851</b>	<b>48,637</b>	<b>17,594</b>
<b>Net Income</b>	<b>-10,851</b>	<b>48,637</b>	<b>17,594</b>

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**SUN LAKES VILLA ASSN #46A INC**  
**Reconciliation Summary**  
1012 · CIT Operating Acct, Period Ending 12/31/2020

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	<u>Dec 31, 20</u>
<b>Beginning Balance</b>	75,416.82
<b>Cleared Transactions</b>	
Checks and Payments - 6 items	-15,440.57
Deposits and Credits - 2 items	2.80
<b>Total Cleared Transactions</b>	<u>-15,437.77</u>
<b>Cleared Balance</b>	<b><u>59,979.05</u></b>
<b>Uncleared Transactions</b>	
Checks and Payments - 6 items	-27,320.50
Deposits and Credits - 1 item	100.00
<b>Total Uncleared Transactions</b>	<u>-27,220.50</u>
<b>Register Balance as of 12/31/2020</b>	<b><u>32,758.55</u></b>
<b>New Transactions</b>	
Deposits and Credits - 4 items	60,841.00
<b>Total New Transactions</b>	<u>60,841.00</u>
<b>Ending Balance</b>	<b><u>93,599.55</u></b>

## SUN LAKES VILLA ASSN #46A INC

## Reconciliation Detail

1012 · CIT Operating Acct, Period Ending 12/31/2020

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						75,416.82
<b>Cleared Transactions</b>						
<b>Checks and Payments - 6 items</b>						
Bill Pmt -Check	11/25/2020	4333	GPS Remodeling LLC	X	-4,500.00	-4,500.00
Bill Pmt -Check	11/25/2020	4335	TJM ACCOUNTING ...	X	-800.00	-5,300.00
Bill Pmt -Check	11/25/2020	4334	Karen Jorgensen	X	-80.00	-5,380.00
Bill Pmt -Check	11/30/2020	4336	DBJ MAINTENANC...	X	-4,831.01	-10,211.01
Bill Pmt -Check	11/30/2020	4348	Paddock, Craig	X	-975.00	-11,186.01
General Journal	12/31/2020	614		X	-4,254.56	-15,440.57
Total Checks and Payments					-15,440.57	-15,440.57
<b>Deposits and Credits - 2 items</b>						
General Journal	12/31/2020	614		X	0.00	0.00
General Journal	12/31/2020	614		X	2.80	2.80
Total Deposits and Credits					2.80	2.80
Total Cleared Transactions					-15,437.77	-15,437.77
Cleared Balance					-15,437.77	59,979.05
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 6 items</b>						
Bill Pmt -Check	11/30/2020	4347	KC PEST CONTROL		-925.00	-925.00
Bill Pmt -Check	12/20/2020	4340	DBJ MAINTENANC...		-14,705.50	-15,630.50
Bill Pmt -Check	12/20/2020	4342	GPS Remodeling LLC		-8,950.00	-24,580.50
Bill Pmt -Check	12/20/2020	4343	Paddock, Craig		-1,310.00	-25,890.50
Bill Pmt -Check	12/20/2020	4344	TJM ACCOUNTING ...		-830.00	-26,720.50
Bill Pmt -Check	12/20/2020	4341	Kurz, Alice		-600.00	-27,320.50
Total Checks and Payments					-27,320.50	-27,320.50
<b>Deposits and Credits - 1 item</b>						
Deposit	12/18/2020				100.00	100.00
Total Deposits and Credits					100.00	100.00
Total Uncleared Transactions					-27,220.50	-27,220.50
Register Balance as of 12/31/2020					-42,658.27	32,758.55
<b>New Transactions</b>						
<b>Deposits and Credits - 4 items</b>						
Deposit	01/04/2021				9,241.00	9,241.00
Deposit	01/07/2021				5,305.00	14,546.00
Deposit	01/07/2021				38,695.00	53,241.00
Deposit	01/14/2021				7,600.00	60,841.00
Total Deposits and Credits					60,841.00	60,841.00
Total New Transactions					60,841.00	60,841.00
<b>Ending Balance</b>					<b>18,182.73</b>	<b>93,599.55</b>

Sun Lakes Villas Association 46A  
**Profit & Loss**  
**Reserve**  
December 2020

	<b>Reserve</b>	
	<b>Dec 20</b>	<b>Jan - Dec 20</b>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
interest income	221.51	2,807.47
<b>Total Income</b>	<u>221.51</u>	<u>2,807.47</u>
<b>Expense</b>		
<b>Repairs and Maintenance</b>		
Painting	4,000.00	72,000.00
<b>Total Repairs and Maintenance</b>	<u>4,000.00</u>	<u>72,000.00</u>
<b>Total Expense</b>	<u>4,000.00</u>	<u>72,000.00</u>
<b>Net Ordinary Income</b>	<u>-3,778.49</u>	<u>-69,192.53</u>
<b>Net Income</b>	<u><u>-3,778.49</u></u>	<u><u>-69,192.53</u></u>