

Alice U. Kurz PC
23730 S. Illinois Avenue
Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A
FINANCIAL STATEMENTS
AS OF AUGUST 31, 2023

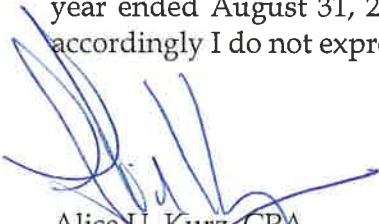
Alice U. Kurz PC

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Sun Lakes, AZ 85248

ACCOUNTANT'S DISCLAIMER REPORT

To the Homeowners of
Sun Lakes Villa's HOA Unit 46A:

The accompanying financial statements of Sun Lakes Villa's HOA Unit 46A as of and for the year ended August 31, 2023, were not subject to an audit, review or compilation by me and, accordingly I do not express an opinion, a conclusion, nor provide any assurance on them.



Alice U. Kurz, CPA
Alice U. Kurz PC
Sun Lakes, Arizona
September 9, 2023

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Sun Lakes Villa's HOA Unit 46A
Balance Sheet - Modified Cash Basis
August 31, 2023

ASSETS

	Operating Fund		Reserve Fund		Total
Current Assets					
FCB Checking Account	\$ 24,173.22	\$	0.00	\$	24,173.22
Chase Checking Account	34,891.03		0.00		34,891.03
Chase Reserve Account	0.00		77,649.84		77,649.84
FCB Money Market Reserve	0.00		48,026.82		48,026.82
CDAR CD 5% due 2-8-24	0.00		343,977.09		343,977.09
Chase CD 1 year 3% due 12-23	0.00		100,050.01		100,050.01
Accounts Receivable	(745.00)		0.00		(745.00)
Prepaid Expenses	22,523.64		0.00		22,523.64
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Total Current Assets	80,842.89		569,703.76		650,546.65
Property and Equipment					
	<hr/>		<hr/>		<hr/>
Total Property and Equipment	0.00		0.00		0.00
Other Assets					
	<hr/>		<hr/>		<hr/>
Total Other Assets	0.00		0.00		0.00
	<hr/>		<hr/>		<hr/>
Total Assets	\$ 80,842.89	\$	569,703.76	\$	650,546.65

LIABILITIES AND FUND BALANCES

Current Liabilities					
Deferred Income	\$ 32,253.34	\$	0.00	\$	32,253.34
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Total Current Liabilities	32,253.34		0.00		32,253.34
Long-Term Liabilities					
	<hr/>		<hr/>		<hr/>
Total Long-Term Liabilities	0.00		0.00		0.00
	<hr/>		<hr/>		<hr/>
Total Liabilities	32,253.34		0.00		32,253.34
Fund Balances					
Operating Fund Balance	26,813.72		0.00		26,813.72
Reserve Fund Balance	0.00		462,698.65		462,698.65
Net Income	21,775.79		107,005.15		128,780.94
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Total Fund Balances	48,589.51		569,703.80		618,293.31
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Total Liabilities & Fund Balances	\$ 80,842.85	\$	569,703.80	\$	650,546.65

No Assurance is provided on these financial statements
See selected information

Sun Lakes Villa's HOA Unit 46A
Income Statement Summary - Modified Cash Basis
Compared with Budget
For the Eight Months Ending August 31, 2023

	Current Month Opr	Current Month Rsv	Year to Date Opr Actual	Year to Date Rsv Actual	Year to Date Budget	Annual Budget
Revenues						
Income-Home Owner Dues	\$ 19,453.33	\$ 0.00	\$ 155,626.62	\$ 0.00	\$ 155,626.68	\$ 233,440.00
Income-Reserve	0.00	12,800.00	0.00	102,400.04	102,400.00	153,600.00
Income - Transfer Fees	0.00	0.00	4,873.00	0.00	2,666.68	4,000.00
Interest Income	2.82	0.00	2.82	0.00	6.68	10.00
Interest Income	0.00	566.54	0.00	4,605.11	1,400.00	2,100.00
Total Revenues	19,456.15	13,366.54	160,502.44	107,005.15	262,100.04	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,456.15	13,366.54	160,502.44	107,005.15	262,100.04	393,150.00
Expenses						
Landscape/Irrigation	7,339.13	0.00	52,241.78	0.00	71,080.00	106,620.00
Roof Repair	0.00	0.00	11,690.00	0.00	20,000.00	30,000.00
Patio Roof Repair	0.00	0.00	2,250.00	0.00	3,333.32	5,000.00
Repairs, Unit	0.00	0.00	16,049.05	0.00	5,080.00	7,620.00
Pest Control	975.00	0.00	4,875.00	0.00	4,000.00	6,000.00
Waste Disposal	0.00	0.00	12,015.81	0.00	12,333.32	18,500.00
Water	2,602.34	0.00	9,622.90	0.00	13,334.00	20,000.00
Legal and Professional	1,800.00	0.00	14,400.00	0.00	14,600.00	21,900.00
Insurance Expense	2,047.60	0.00	14,200.48	0.00	13,333.32	20,000.00
Misc. Expense	105.00	0.00	1,325.02	0.00	1,166.68	1,750.00
State and local taxes	0.00	0.00	56.61	0.00	40.04	60.00
Total Expenses	14,869.07	0.00	138,726.65	0.00	158,300.68	237,450.00
Net Income	\$ 4,587.08	\$ 13,366.54	\$ 21,775.79	\$ 107,005.15	\$ 103,799.36	\$ 155,700.00

No Assurance is provided on these financial statements
See selected information

Sun Lakes Villa's HOA Unit 46A
 Detailed Income Statement - Modified Cash Basis
 Compared with Budget
 For the Eight Months Ending August 31, 2023

	Current Month Opr	Current Month Rsv	Year to Date Opr Actual	Year to Date Rsv Actual	Year to Date Budget	Annual Budget
Revenues						
Income-Home Owner Dues	\$ 19,453.33	\$ 0.00	\$ 155,626.62	\$ 0.00	\$ 155,626.68	\$ 233,440.00
Income-Reserve	0.00	12,800.00	0.00	102,400.04	102,400.00	153,600.00
Income - Transfer Fees	0.00	0.00	4,873.00	0.00	2,666.68	4,000.00
Interest Income	2.82	0.00	2.82	0.00	6.68	10.00
Interest Income	0.00	566.54	0.00	4,605.11	1,400.00	2,100.00
Total Revenues	19,456.15	13,366.54	160,502.44	107,005.15	262,100.04	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,456.15	13,366.54	160,502.44	107,005.15	262,100.04	393,150.00
Expenses						
Cutting & Trimming	5,402.35	0.00	43,218.80	0.00	41,962.00	62,943.00
Tree Trimming	0.00	0.00	0.00	0.00	6,666.68	10,000.00
Irrigation	1,936.78	0.00	6,025.79	0.00	5,333.32	8,000.00
Seed	0.00	0.00	0.00	0.00	5,333.32	8,000.00
Sod	0.00	0.00	0.00	0.00	1,184.68	1,777.00
Aeration	0.00	0.00	0.00	0.00	1,600.00	2,400.00
Lawn Maint Labor	0.00	0.00	0.00	0.00	1,333.32	2,000.00
Fertilizer	0.00	0.00	0.00	0.00	2,000.00	3,000.00
Chemicals	0.00	0.00	2,186.71	0.00	2,000.00	3,000.00
Plant & Tree Replacement	0.00	0.00	810.48	0.00	1,333.32	2,000.00
Tree Repair from Storm	0.00	0.00	0.00	0.00	1,000.00	1,500.00
Aggregate Replacement	0.00	0.00	0.00	0.00	1,333.36	2,000.00
Roof Repair	0.00	0.00	11,690.00	0.00	20,000.00	30,000.00
Patio Roof Repair	0.00	0.00	2,250.00	0.00	3,333.32	5,000.00
Repairs, Unit	0.00	0.00	974.05	0.00	0.00	0.00
Self Leveling Compound	0.00	0.00	0.00	0.00	466.68	700.00
Mailbox Door Replacement	0.00	0.00	0.00	0.00	1,613.32	2,420.00
Miscellaneous Repair	0.00	0.00	0.00	0.00	333.32	500.00
Concrete Repairs	0.00	0.00	0.00	0.00	1,000.00	1,500.00
Painting & Stucco	0.00	0.00	15,075.00	0.00	1,666.68	2,500.00
Pest Control	975.00	0.00	4,875.00	0.00	4,000.00	6,000.00

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Sun Lakes Villa's HOA Unit 46A
 Detailed Income Statement - Modified Cash Basis
 Compared with Budget
 For the Eight Months Ending August 31, 2023

	Current Month	Current Month Rsv	Year to Date Opr Actual	Year to Date Rsv Actual	Year to Date Budget	Annual Budget
Waste Disposal	0.00	0.00	12,015.81	0.00	12,333.32	18,500.00
Water	2,602.34	0.00	9,622.90	0.00	13,334.00	20,000.00
Management fees	800.00	0.00	6,400.00	0.00	6,400.00	9,600.00
Accounting Fees	1,000.00	0.00	8,000.00	0.00	8,000.00	12,000.00
Legal Fees	0.00	0.00	0.00	0.00	200.00	300.00
Insurance Expense	2,047.60	0.00	14,200.48	0.00	13,333.32	20,000.00
Administrative Expense	0.00	0.00	1,054.77	0.00	200.00	300.00
Bank Charges	25.00	0.00	(49.75)	0.00	466.68	700.00
Board Expense	80.00	0.00	320.00	0.00	500.00	750.00
Property Taxes	0.00	0.00	6.61	0.00	6.68	10.00
State Taxes	0.00	0.00	50.00	0.00	33.36	50.00
Total Expenses	14,869.07	0.00	138,726.65	0.00	158,300.68	237,450.00
Net Income	\$ 4,587.08	\$ 13,366.54	\$ 21,775.79	\$ 107,005.15	\$ 103,799.36	\$ 155,700.00

No Assurance is provided on these financial statements
 See selected information

Sun Lakes Villa's HOA Unit 46A

Selected Information-Substantially All Disclosures Required by the Modified Cash Basis Financial Reporting Framework Are Not Included
August 31, 2023

Note 1: Applicable Financial Reporting Framework

The accompanying financial statements have been prepared on the modified cash basis of accounting; accordingly, revenues are recognized when earned, and expenses are recognized when paid rather than when incurred. This is a basis of accounting other than accounting principles generally accepted in the United State of America.

Note 2: Management's Election to Omit Disclosures

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.