

Alice U. Kurz CPA, PC

23730 S. Illinois Avenue

Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A

FINANCIAL STATEMENTS

AS OF AUGUST 31, 2021

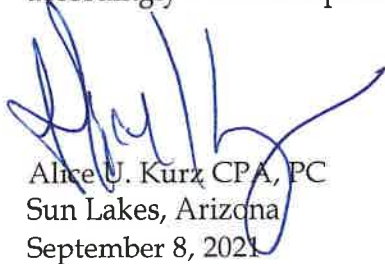
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Sun Lakes, AZ 85248

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, 2021, 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, PC
Sun Lakes, Arizona
September 8, 2021

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Sun Lakes Villa's HOA Unit 46A
Balance Sheet - Modified Cash Basis
August 31, 2021

ASSETS

	Operating Fund	Reserve Fund	Total
Current Assets			
Regular Checking Account	\$ 73,461.05	\$ 0.00	\$ 73,461.05
Money Market Reserve	0.00	102,684.88	102,684.88
CIT CD 3 year 2.71% due 4-2022	0.00	79,202.19	79,202.19
CIT CD 3 year 1% due 10-2023	0.00	57,757.95	57,757.95
Prepaid Expenses	17,580.36	0.00	17,580.36
Total Current Assets	91,041.41	239,645.02	330,686.43
Property and Equipment			
Total Property and Equipment	0.00	0.00	0.00
Other Assets			
Total Other Assets	0.00	0.00	0.00
Total Assets	\$ 91,041.41	\$ 239,645.02	\$ 330,686.43

LIABILITIES AND FUND BALANCES

Current Liabilities			
Accounts Payable	\$ 0.00	\$ 4,000.00	\$ 4,000.00
Deferred Income	31,270.00	0.00	31,270.00
Total Current Liabilities	31,270.00	4,000.00	35,270.00
Long-Term Liabilities			
Total Long-Term Liabilities	0.00	0.00	0.00
Total Liabilities	31,270.00	4,000.00	35,270.00
Fund Balances			
Operating Fund Balance	17,966.55	0.00	17,966.55
Reserve Fund Balance	0.00	167,140.00	167,140.00
Net Income	41,804.86	68,505.02	110,309.88
Total Fund Balances	59,771.41	235,645.02	295,416.43
Total Liabilities & Fund Balances	\$ 91,041.41	\$ 239,645.02	\$ 330,686.43

No Assurance is provided on these financial statements
See selected information

Sun Lakes Villa's HOA Unit 46A
 Income Statement - Modified Cash Basis
 Compared with Budget
 For the Eight Months Ending August 31, 2021

	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	\$ 19,256.67	\$ 0.00	\$ 154,053.35	\$ 0.00	\$ 154,053.36	\$ 231,080.00
Income-Reserve	0.00	12,013.33	0.00	66,606.65	17,440.00	26,160.00
Income - Transfer Fees	468.00	0.00	6,344.00	0.00	2,406.64	3,610.00
Interest Income	4.17	0.00	27.67	0.00	0.00	0.00
Interest Income	0.00	244.02	0.00	1,898.37	2,122.64	3,184.00
Total Revenues	19,728.84	12,257.35	160,425.02	68,505.02	176,022.64	264,034.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,728.84	12,257.35	160,425.02	68,505.02	176,022.64	264,034.00
Expenses						
Lawn Maintenance	0.00	0.00	30.94	0.00	0.00	0.00
Cutting & Trimming	4,584.30	0.00	36,674.40	0.00	36,674.64	55,012.00
Water	2,165.51	0.00	11,160.44	0.00	13,700.00	20,550.00
Tree Trimming	0.00	0.00	0.00	0.00	3,233.36	4,850.00
Irrigation	620.04	0.00	6,351.53	0.00	4,133.36	6,200.00
Seed	0.00	0.00	0.00	0.00	3,666.64	5,500.00
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	2,000.00	3,000.00
Fertilizer	0.00	0.00	1,043.00	0.00	1,466.64	2,200.00
Chemicals	145.94	0.00	903.51	0.00	2,076.64	3,115.00
Plant & Tree Replacement	0.00	0.00	701.15	0.00	2,000.00	3,000.00
Tree Repair from Storm	150.00	0.00	150.00	0.00	333.36	500.00
Aggregate Replacement	0.00	0.00	1,050.00	0.00	1,333.36	2,000.00
Roof Repair	2,900.00	0.00	9,010.00	0.00	13,333.36	20,000.00
Patio Roof Repair	0.00	0.00	1,890.00	0.00	20,000.00	30,000.00
Painting	0.00	0.00	0.00	0.00	333.36	500.00
Concrete Repairs	0.00	0.00	250.00	0.00	800.00	1,200.00
Self Leveling Compound	0.00	0.00	2,020.00	0.00	4,000.00	6,000.00
White Drainage Strips	0.00	0.00	75.00	0.00	1,000.00	1,500.00
Mailbox Door Replacement	216.00	0.00	516.00	0.00	2,400.00	3,600.00
Pest Control	0.00	0.00	3,700.00	0.00	4,000.00	6,000.00

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Sun Lakes Villa's HOA Unit 46A
 Income Statement - Modified Cash Basis
 Compared with Budget
 For the Eight Months Ending August 31, 2021

	Current Month Opr	Current Month Rsv	Year to Date Opr Actual	Year to Date Rsv Actual	Year to Date Budget	Annual Budget
Waste Disposal	1,412.26	0.00	11,133.56	0.00	10,968.00	16,452.00
Miscellaneous Repair	0.00	0.00	30.94	0.00	666.64	1,000.00
Bank Charges	10.00	0.00	30.00	0.00	0.00	0.00
Legal and Professional Expe	87.00	0.00	2,339.50	0.00	0.00	0.00
Office Expense	0.00	0.00	233.17	0.00	0.00	0.00
Other Taxes	0.00	0.00	57.28	0.00	0.00	0.00
Postage Expense	0.00	0.00	32.13	0.00	0.00	0.00
Management Fees	800.00	0.00	6,400.00	0.00	6,400.00	9,600.00
Accounting Fees	1,000.00	0.00	9,400.00	0.00	6,400.00	9,600.00
Legal Fees	0.00	0.00	0.00	0.00	266.64	400.00
Repairs Expense	0.00	0.00	290.82	0.00	0.00	0.00
Insurance Expense	1,598.21	0.00	12,350.21	0.00	12,802.64	19,204.00
Administrative Expense	0.00	0.00	0.00	0.00	133.36	200.00
Printing/Postage/Copies	0.00	0.00	67.32	0.00	166.64	250.00
Meeting & Social Committees	0.00	0.00	0.00	0.00	166.64	250.00
Board Expense	80.00	0.00	729.26	0.00	320.00	480.00
Office Supplies	0.00	0.00	0.00	0.00	66.64	100.00
Property Taxes	0.00	0.00	0.00	0.00	4.64	7.00
State Taxes	0.00	0.00	0.00	0.00	33.36	50.00
Total Expenses	15,769.26	0.00	118,620.16	0.00	156,479.92	234,720.00
Net Income	\$ 3,959.58	\$ 12,257.35	\$ 41,804.86	\$ 68,505.02	\$ 19,542.72	\$ 29,314.00

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, 2021

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.