

Alice U. Kurz PC

23730 S. Illinois Avenue
Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A

FINANCIAL STATEMENTS

AS OF JANUARY 31, 2023

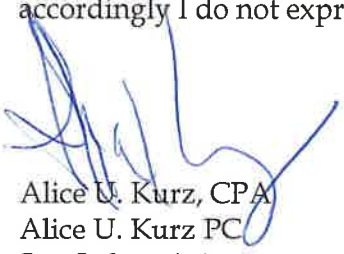
Alice U. Kurz PC

23730 S. Illinois Avenue
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 January 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
February 6, 2023

Table of Contents

Accountant's Disclaimer Report	1
Financial Statements	
Balance Sheet-Modified Cash Basis	2
Income Statement Summary-Modified Cash Basis	3
Detailed Income Statement- Modified Cash Basis	4
Selected Information	6

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

ASSETS

	Operating Fund	Reserve Fund	Total
Current Assets			
Regular Checking Account	\$ 95.47	\$ 0.00	\$ 95.47
Chase Checking Account	78,510.30	0.00	78,510.30
Chase Reserve Account	0.00	188,041.84	188,041.84
Money Market Reserve	0.00	47,931.00	47,931.00
CIT CD 3 year 2.71% due 4-2025	0.00	81,039.96	81,039.96
CIT CD 3 year 1% due 10-2023	0.00	58,583.46	58,583.46
Chase CD 1 year 3% due 12-23	0.00	100,000.00	100,000.00
Accounts Receivable	8,250.00	0.00	8,250.00
Prepaid Expenses	10,416.76	0.00	10,416.76
Due from Operating Fund	(0.04)	0.00	(0.04)
Due from Operating Fund	0.00	0.04	0.04
	<hr/>	<hr/>	<hr/>
Total Current Assets	97,272.49	475,596.30	572,868.79
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	\$ 97,272.49	\$ 475,596.30	\$ 572,868.79

LIABILITIES AND FUND BALANCES

Current Liabilities			
Deferred Income	\$ 64,506.66	\$ 0.00	\$ 64,506.66
	<hr/>	<hr/>	<hr/>
Total Current Liabilities	64,506.66	0.00	64,506.66
Long-Term Liabilities			
	<hr/>	<hr/>	<hr/>
Total Long-Term Liabilities	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
Total Liabilities	64,506.66	0.00	64,506.66
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	5,952.11	12,897.65	18,849.76
	<hr/>	<hr/>	<hr/>
Total Fund Balances	32,765.83	475,596.30	508,362.13
	<hr/>	<hr/>	<hr/>
Total Liabilities & Fund Balances	\$ 97,272.49	\$ 475,596.30	\$ 572,868.79

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 One Month Ending January 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	\$ 19,453.30	\$ 0.00	\$ 19,453.30	\$ 0.00	\$ 19,453.33	\$ 233,440.00
Income-Reserve	0.00	12,800.04	0.00	12,800.04	12,800.00	153,600.00
Income - Transfer Fees	439.00	0.00	439.00	0.00	333.37	4,000.00
Interest Income	0.00	0.00	0.00	0.00	0.83	10.00
Interest Income	0.00	97.61	0.00	97.61	175.00	2,100.00
Total Revenues	19,892.30	12,897.65	19,892.30	12,897.65	32,762.53	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,892.30	12,897.65	19,892.30	12,897.65	32,762.53	393,150.00
Expenses						
Landscape/Irrigation	8,065.48	0.00	8,065.48	0.00	8,885.05	106,620.00
Roof Repair	0.00	0.00	0.00	0.00	2,500.00	30,000.00
Patio Roof Repair	0.00	0.00	0.00	0.00	416.63	5,000.00
Repairs, Unit	0.00	0.00	0.00	0.00	635.04	7,620.00
Pest Control	0.00	0.00	0.00	0.00	1,000.00	6,000.00
Waste Disposal	1,625.59	0.00	1,625.59	0.00	1,541.65	18,500.00
Water	640.50	0.00	640.50	0.00	1,666.00	20,000.00
Legal and Professional	1,800.00	0.00	1,800.00	0.00	1,825.00	21,900.00
Insurance Expense	1,736.12	0.00	1,736.12	0.00	1,666.67	20,000.00
Misc. Expense	72.50	0.00	72.50	0.00	145.83	1,750.00
State and local taxes	0.00	0.00	0.00	0.00	5.04	60.00
Total Expenses	13,940.19	0.00	13,940.19	0.00	20,286.91	237,450.00
Net Income	\$ 5,952.11	\$ 12,897.65	\$ 5,952.11	\$ 12,897.65	\$ 12,475.62	\$ 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 One Month Ending January 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	\$ 19,453.30	\$ 0.00	\$ 19,453.30	\$ 0.00	\$ 19,453.33	\$ 233,440.00
Income-Reserve	0.00	12,800.04	0.00	12,800.04	12,800.00	153,600.00
Income - Transfer Fees	439.00	0.00	439.00	0.00	333.37	4,000.00
Interest Income	0.00	0.00	0.00	0.00	0.83	10.00
Interest Income	0.00	97.61	0.00	97.61	175.00	2,100.00
Total Revenues	19,892.30	12,897.65	19,892.30	12,897.65	32,762.53	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,892.30	12,897.65	19,892.30	12,897.65	32,762.53	393,150.00
Expenses						
Cutting & Trimming	5,402.35	0.00	5,402.35	0.00	5,245.25	62,943.00
Tree Trimming	0.00	0.00	0.00	0.00	833.37	10,000.00
Irrigation	2,299.99	0.00	2,299.99	0.00	666.67	8,000.00
Seed	0.00	0.00	0.00	0.00	666.67	8,000.00
Sod	0.00	0.00	0.00	0.00	148.08	1,777.00
Aeration	0.00	0.00	0.00	0.00	200.00	2,400.00
Lawn Maint Labor	0.00	0.00	0.00	0.00	166.67	2,000.00
Fertilizer	0.00	0.00	0.00	0.00	250.00	3,000.00
Chemicals	363.14	0.00	363.14	0.00	250.00	3,000.00
Plant & Tree Replacement	0.00	0.00	0.00	0.00	166.67	2,000.00
Tree Repair from Storm	0.00	0.00	0.00	0.00	125.00	1,500.00
Aggregate Replacement	0.00	0.00	0.00	0.00	166.67	2,000.00
Roof Repair	0.00	0.00	0.00	0.00	2,500.00	30,000.00
Patio Roof Repair	0.00	0.00	0.00	0.00	416.63	5,000.00
Self Leveling Compound	0.00	0.00	0.00	0.00	58.33	700.00
Mailbox Door Replacement	0.00	0.00	0.00	0.00	201.67	2,420.00
Miscellaneous Repair	0.00	0.00	0.00	0.00	41.67	500.00
Concrete Repairs	0.00	0.00	0.00	0.00	125.00	1,500.00
Painting & Stucco	0.00	0.00	0.00	0.00	208.37	2,500.00
Pest Control	0.00	0.00	0.00	0.00	1,000.00	6,000.00
Waste Disposal	1,625.59	0.00	1,625.59	0.00	1,541.65	18,500.00

No Assurance is provided on these financial statements
 See selected information

Sun Lakes Villas HOA Unit 46A
 Detailed Income Statement - Modified Cash Basis
 Compared with Budget
 For the One Month Ending January 31, 2023

	Current Month Opr	Current Month Rsv	Year to Date Opr Actual	Year to Date Rsv Actual	Year to Date Budget	Annual Budget
Water	640.50	0.00	640.50	0.00	1,666.00	20,000.00
Management fees	800.00	0.00	800.00	0.00	800.00	9,600.00
Accounting Fees	1,000.00	0.00	1,000.00	0.00	1,000.00	12,000.00
Legal Fees	0.00	0.00	0.00	0.00	25.00	300.00
Insurance Expense	1,736.12	0.00	1,736.12	0.00	1,666.67	20,000.00
Administrative Expense	22.50	0.00	22.50	0.00	25.00	300.00
Bank Charges	50.00	0.00	50.00	0.00	58.33	700.00
Board Expense	0.00	0.00	0.00	0.00	62.50	750.00
Property Taxes	0.00	0.00	0.00	0.00	0.87	10.00
State Taxes	0.00	0.00	0.00	0.00	4.17	50.00
Total Expenses	13,940.19	0.00	13,940.19	0.00	20,286.91	237,450.00
Net Income	\$ 5,952.11	\$ 12,897.65	\$ 5,952.11	\$ 12,897.65	\$ 12,475.62	\$ 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
January 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.