

Alice U. Kurz PC

23730 S. Illinois Avenue
Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A

FINANCIAL STATEMENTS

AS OF JULY 31, 2023

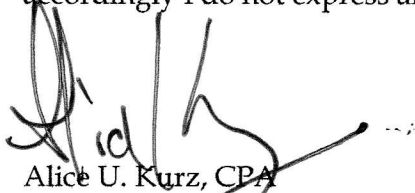
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Sun Lakes, AZ 85248

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 July 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.

A handwritten signature in black ink, appearing to read 'Alice U. Kurz', with a long horizontal flourish extending to the right.

Alice U. Kurz, CPA
Alice U. Kurz PC
Sun Lakes, Arizona
August 7, 2023

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

ASSETS

	Operating Fund	Reserve Fund	Total
Current Assets			
CIT Checking Account	\$ 250,095.47	\$ 0.00	\$ 250,095.47
Chase Checking Account	59,692.50	0.00	59,692.50
Chase Reserve Account	0.00	64,848.53	64,848.53
Money Market Reserve	0.00	48,014.58	48,014.58
CIT CD 3 year 2.71% due 4-2025	0.00	81,301.59	81,301.59
CIT CD 3 year 1% due 10-2023	0.00	58,874.68	58,874.68
Chase CD 1 year 3% due 12-23	0.00	100,050.01	100,050.01
Accounts Receivable	75.00	0.00	75.00
Prepaid Expenses	1,894.00	0.00	1,894.00
Due to/from Opr Fund	(203,247.87)	0.00	(203,247.87)
Due to/from Rsrv Fund	0.00	203,247.87	203,247.87
Total Current Assets	108,509.10	556,337.26	664,846.36
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	\$ 108,509.10	\$ 556,337.26	\$ 664,846.36

LIABILITIES AND FUND BALANCES

Current Liabilities			
Deferred Income	\$ 0.01	\$ 0.00	\$ 0.01
Total Current Liabilities	0.01	0.00	0.01
Long-Term Liabilities			
Total Long-Term Liabilities	0.00	0.00	0.00
Total Liabilities	0.01	0.00	0.01
Fund Balances			
Operating Fund Balance	26,813.72	0.00	26,813.72
Reserve Fund Balance	0.00	462,698.65	462,698.65
Dividends Paid	64,506.66	0.00	64,506.66
Net Income	17,188.71	93,638.61	110,827.32
Total Fund Balances	108,509.09	556,337.26	664,846.35
Total Liabilities & Fund Balances	\$ 108,509.10	\$ 556,337.26	\$ 664,846.36

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 Seven Months Ending July 31, 2023

	Current Month Opr	Current Month Rsv	Year to Date Opr	Year to Date Rsv	Year to Date Budget	Annual Budget
Revenues						
Income-Home Owner Dues	\$ 19,453.33	\$ 0.00	\$ 136,173.29	\$ 0.00	\$ 136,173.35	\$ 233,440.00
Income-Reserve	0.00	12,800.00	0.00	89,600.04	89,600.00	153,600.00
Income - Transfer Fees	980.00	0.00	4,873.00	0.00	2,333.35	4,000.00
Interest Income	0.00	0.00	0.00	0.00	5.85	10.00
Interest Income	0.00	3,353.28	0.00	4,038.57	1,225.00	2,100.00
Total Revenues	20,433.33	16,153.28	141,046.29	93,638.61	229,337.55	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	20,433.33	16,153.28	141,046.29	93,638.61	229,337.55	393,150.00
Expenses						
Landscape/Irrigation	5,761.75	0.00	44,902.65	0.00	62,194.99	106,620.00
Roof Repair	0.00	0.00	11,690.00	0.00	17,500.00	30,000.00
Patio Roof Repair	0.00	0.00	2,250.00	0.00	2,916.65	5,000.00
Repairs, Unit	15,000.00	0.00	16,049.05	0.00	4,445.00	7,620.00
Pest Control	975.00	0.00	3,900.00	0.00	4,000.00	6,000.00
Waste Disposal	1,821.15	0.00	12,015.81	0.00	10,791.65	18,500.00
Water	2,341.60	0.00	7,020.56	0.00	11,667.00	20,000.00
Legal and Professional	1,800.00	0.00	12,600.00	0.00	12,775.00	21,900.00
Insurance Expense	1,736.16	0.00	12,152.88	0.00	11,666.65	20,000.00
Misc. Expense	112.00	0.00	1,220.02	0.00	1,020.85	1,750.00
State and local taxes	0.00	0.00	56.61	0.00	35.04	60.00
Total Expenses	29,547.66	0.00	123,857.58	0.00	139,012.83	237,450.00
Net Income	\$ (9,114.33)	\$ 16,153.28	\$ 17,188.71	\$ 93,638.61	\$ 90,324.72	\$ 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 Seven Months Ending July 31, 2023

	Current Month Opr	Current Month Rsv	Year to Date Opr	Year to Date Rsv	Year to Date Budget	Annual Budget
Revenues						
Income-Home Owner Dues	\$ 19,453.33	\$ 0.00	\$ 136,173.29	\$ 0.00	\$ 136,173.35	233,440.00
Income-Reserve	0.00	12,800.00	0.00	89,600.04	89,600.00	153,600.00
Income - Transfer Fees	980.00	0.00	4,873.00	0.00	2,333.35	4,000.00
Interest Income	0.00	0.00	0.00	0.00	5.85	10.00
Interest Income	0.00	3,353.28	0.00	4,038.57	1,225.00	2,100.00
Total Revenues	20,433.33	16,153.28	141,046.29	93,638.61	229,337.55	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	20,433.33	16,153.28	141,046.29	93,638.61	229,337.55	393,150.00
Expenses						
Cutting & Trimming	5,402.35	0.00	37,816.45	0.00	36,716.75	62,943.00
Tree Trimming	0.00	0.00	0.00	0.00	5,833.35	10,000.00
Irrigation	359.40	0.00	4,089.01	0.00	4,666.65	8,000.00
Seed	0.00	0.00	0.00	0.00	4,666.65	8,000.00
Sod	0.00	0.00	0.00	0.00	1,036.60	1,777.00
Aeration	0.00	0.00	0.00	0.00	1,400.00	2,400.00
Lawn Maint Labor	0.00	0.00	0.00	0.00	1,166.65	2,000.00
Fertilizer	0.00	0.00	0.00	0.00	1,750.00	3,000.00
Chemicals	0.00	0.00	2,186.71	0.00	1,750.00	3,000.00
Plant & Tree Replacement	0.00	0.00	810.48	0.00	1,166.65	2,000.00
Tree Repair from Storm	0.00	0.00	0.00	0.00	875.00	1,500.00
Aggregate Replacement	0.00	0.00	0.00	0.00	1,166.69	2,000.00
Roof Repair	0.00	0.00	11,690.00	0.00	17,500.00	30,000.00
Patio Roof Repair	0.00	0.00	2,250.00	0.00	2,916.65	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	408.35	700.00
Mailbox Door Replacement	0.00	0.00	0.00	0.00	1,411.65	2,420.00
Miscellaneous Repair	0.00	0.00	0.00	0.00	291.65	500.00
Concrete Repairs	0.00	0.00	0.00	0.00	875.00	1,500.00
Painting & Stucco	15,000.00	0.00	15,075.00	0.00	1,458.35	2,500.00
Pest Control	975.00	0.00	3,900.00	0.00	4,000.00	6,000.00

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 Seven Months Ending July 31, 2023

	Current Month	Current Month	Year to Date	Year to Date	Year to Date	Year to Date	Annual
	Opr	Rsv	Opr	Rsv	Budget	Budget	Budget
Waste Disposal	1,821.15	0.00	12,015.81	0.00	10,791.65	18,500.00	18,500.00
Water	2,341.60	0.00	7,020.56	0.00	11,667.00	20,000.00	20,000.00
Management fees	800.00	0.00	5,600.00	0.00	5,600.00	9,600.00	9,600.00
Accounting Fees	1,000.00	0.00	7,000.00	0.00	7,000.00	12,000.00	12,000.00
Legal Fees	0.00	0.00	0.00	0.00	175.00	300.00	300.00
Insurance Expense	1,736.16	0.00	12,152.88	0.00	11,666.65	20,000.00	20,000.00
Administrative Expense	87.00	0.00	1,054.77	0.00	175.00	300.00	300.00
Bank Charges	25.00	0.00	(74.75)	0.00	408.35	700.00	700.00
Board Expense	0.00	0.00	240.00	0.00	437.50	750.00	750.00
Property Taxes	0.00	0.00	6.61	0.00	5.85	10.00	10.00
State Taxes	0.00	0.00	50.00	0.00	29.19	50.00	50.00
Total Expenses	29,547.66	0.00	123,857.58	0.00	139,012.83	237,450.00	237,450.00
Net Income	\$ (9,114.33)	\$ 16,153.28	\$ 17,188.71	\$ 93,638.61	\$ 90,324.72	\$ 155,700.00	\$ 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

July 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.