

Alice U. Kurz PC

23730 S. Illinois Avenue
Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A

FINANCIAL STATEMENTS

AS OF SEPTEMBER 30, 2023

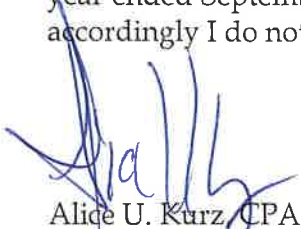
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Sun Lakes, AZ 85248

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 September 30, 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
October 7, 2023

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Sun Lakes Villa's HOA Unit 46A
Balance Sheet - Modified Cash Basis
September 30, 2023

ASSETS

	Operating Fund	Reserve Fund	Total
Current Assets			
FCB Checking Account	\$ 24,174.21	\$ 0.00	\$ 24,174.21
Chase Checking Account	28,118.95	0.00	28,118.95
Chase Reserve Account	0.00	90,451.16	90,451.16
FCB Money Market Reserve	0.00	48,038.66	48,038.66
CDAR CD 5% due 2-8-24	0.00	345,406.02	345,406.02
Chase CD 1 year 3% due 12-23	0.00	100,050.01	100,050.01
Accounts Receivable	(22,090.00)	0.00	(22,090.00)
Prepaid Expenses	20,476.04	0.00	20,476.04
	<hr/>	<hr/>	<hr/>
Total Current Assets	50,679.20	583,945.85	634,625.05
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	\$ 50,679.20	\$ 583,945.85	\$ 634,625.05

LIABILITIES AND FUND BALANCES

Current Liabilities			
Deferred Income	\$ 0.01	\$ 0.00	\$ 0.01
	<hr/>	<hr/>	<hr/>
Total Current Liabilities	0.01	0.00	0.01
Long-Term Liabilities			
	<hr/>	<hr/>	<hr/>
Total Long-Term Liabilities	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
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
Net Income	23,864.44	121,248.23	145,112.67
	<hr/>	<hr/>	<hr/>
Total Fund Balances	50,678.16	583,946.88	634,625.04
	<hr/>	<hr/>	<hr/>
Total Liabilities & Fund Balances	\$ 50,678.17	\$ 583,946.88	\$ 634,625.05

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 Nine Months Ending September 30, 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	\$ 175,079.95	\$ 0.00	\$ 175,080.01	\$ 233,440.00
Income-Reserve	0.00	12,800.00	0.00	115,200.04	115,200.00	153,600.00
Income - Transfer Fees	508.00	0.00	5,381.00	0.00	3,000.01	4,000.00
Interest Income	0.00	0.00	2.82	0.00	7.51	10.00
Interest Income	0.00	1,443.08	0.00	6,048.19	1,575.00	2,100.00
Total Revenues	19,961.33	14,243.08	180,463.77	121,248.23	294,862.53	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,961.33	14,243.08	180,463.77	121,248.23	294,862.53	393,150.00
Expenses						
Landscape/Irrigation	6,093.50	0.00	58,335.28	0.00	79,965.01	106,620.00
Roof Repair	2,450.00	0.00	14,140.00	0.00	22,500.00	30,000.00
Patio Roof Repair	0.00	0.00	2,250.00	0.00	3,749.99	5,000.00
Repairs, Unit	300.00	0.00	16,349.05	0.00	5,715.00	7,620.00
Pest Control	975.00	0.00	5,850.00	0.00	5,000.00	6,000.00
Waste Disposal	884.06	0.00	12,899.87	0.00	13,874.99	18,500.00
Water	3,178.89	0.00	12,801.79	0.00	15,001.00	20,000.00
Legal and Professional	1,800.00	0.00	16,200.00	0.00	16,425.00	21,900.00
Insurance Expense	2,047.60	0.00	16,248.08	0.00	14,999.99	20,000.00
Misc. Expense	139.23	0.00	1,464.25	0.00	1,312.51	1,750.00
State and local taxes	4.40	0.00	61.01	0.00	45.04	60.00
Total Expenses	17,872.68	0.00	156,599.33	0.00	178,588.53	237,450.00
Net Income	\$ 2,088.65	\$ 14,243.08	\$ 23,864.44	\$ 121,248.23	\$ 116,274.00	\$ 155,700.00

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 Nine Months Ending September 30, 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	\$ 175,079.95	\$ 0.00	\$ 175,080.01	\$ 233,440.00
Income-Reserve	0.00	12,800.00	0.00	115,200.04	115,200.00	153,600.00
Income - Transfer Fees	508.00	0.00	5,381.00	0.00	3,000.01	4,000.00
Interest Income	0.00	0.00	2.82	0.00	7.51	10.00
Interest Income	0.00	1,443.08	0.00	6,048.19	1,575.00	2,100.00
Total Revenues	19,961.33	14,243.08	180,463.77	121,248.23	294,862.53	393,150.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,961.33	14,243.08	180,463.77	121,248.23	294,862.53	393,150.00
Expenses						
Cutting & Trimming	5,402.35	0.00	48,621.15	0.00	47,207.25	62,943.00
Tree Trimming	0.00	0.00	0.00	0.00	7,500.01	10,000.00
Irrigation	491.15	0.00	6,516.94	0.00	5,999.99	8,000.00
Seed	0.00	0.00	0.00	0.00	5,999.99	8,000.00
Sod	0.00	0.00	0.00	0.00	1,332.76	1,777.00
Aeration	0.00	0.00	0.00	0.00	1,800.00	2,400.00
Lawn Maint Labor	0.00	0.00	0.00	0.00	1,499.99	2,000.00
Fertilizer	0.00	0.00	0.00	0.00	2,250.00	3,000.00
Chemicals	0.00	0.00	2,186.71	0.00	2,250.00	3,000.00
Plant & Tree Replacement	0.00	0.00	810.48	0.00	1,499.99	2,000.00
Tree Repair from Storm	200.00	0.00	200.00	0.00	1,125.00	1,500.00
Aggregate Replacement	0.00	0.00	0.00	0.00	1,500.03	2,000.00
Roof Repair	2,450.00	0.00	14,140.00	0.00	22,500.00	30,000.00
Patio Roof Repair	0.00	0.00	2,250.00	0.00	3,749.99	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	525.01	700.00
Mailbox Door Replacement	300.00	0.00	300.00	0.00	1,814.99	2,420.00
Miscellaneous Repair	0.00	0.00	0.00	0.00	374.99	500.00
Concrete Repairs	0.00	0.00	0.00	0.00	1,125.00	1,500.00
Painting & Stucco	0.00	0.00	15,075.00	0.00	1,875.01	2,500.00
Pest Control	975.00	0.00	5,850.00	0.00	5,000.00	6,000.00

No Assurance is provided on these financial statements

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Sun Lakes Villa's HOA Unit 46A
 Detailed Income Statement - Modified Cash Basis
 Compared with Budget
 For the Nine Months Ending September 30, 2023

	Current Month	Current Month	Year to Date Opr	Year to Date Rsv	Year to Date	Annual
	Opr	Rsv	Actual	Actual	Budget	Budget
Waste Disposal	884.06	0.00	12,899.87	0.00	13,874.99	18,500.00
Water	3,178.89	0.00	12,801.79	0.00	15,001.00	20,000.00
Management fees	800.00	0.00	7,200.00	0.00	7,200.00	9,600.00
Accounting Fees	1,000.00	0.00	9,000.00	0.00	9,000.00	12,000.00
Legal Fees	0.00	0.00	0.00	0.00	225.00	300.00
Insurance Expense	2,047.60	0.00	16,248.08	0.00	14,999.99	20,000.00
Administrative Expense	102.73	0.00	1,157.50	0.00	225.00	300.00
Bank Charges	36.50	0.00	(13.25)	0.00	525.01	700.00
Board Expense	0.00	0.00	320.00	0.00	562.50	750.00
Property Taxes	4.40	0.00	11.01	0.00	7.51	10.00
State Taxes	0.00	0.00	50.00	0.00	37.53	50.00
Total Expenses	17,872.68	0.00	156,599.33	0.00	178,588.53	237,450.00
Net Income	\$ 2,088.65	\$ 14,243.08	\$ 23,864.44	\$ 121,248.23	\$ 116,274.00	\$ 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
September 30, 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.