

Alice U. Kurz CPA, PC

23730 S. Illinois Avenue
Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A

FINANCIAL STATEMENTS

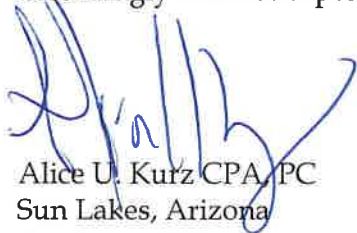
AS OF SEPTEMBER 30, 2021

Alice U. Kurz CPA, 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 September 30, 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
October 4, 2021

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Sun Lakes Villa's HOA Unit 46A
Balance Sheet - Modified Cash Basis
September 30, 2021

ASSETS

	Operating Fund		Reserve Fund		Total
Current Assets					
Regular Checking Account	\$ 72,669.49	\$	0.00	\$	72,669.49
Money Market Reserve	0.00		114,712.23		114,712.23
CIT CD 3 year 2.71% due 4-2022	0.00		79,384.69		79,384.69
CIT CD 3 year 1% due 10-2023	0.00		57,807.03		57,807.03
Accounts Receivable	(21,170.00)		0.00		(21,170.00)
Prepaid Expenses	15,982.15		0.00		15,982.15
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Total Current Assets	67,481.64		251,903.95		319,385.59
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	\$ 67,481.64	\$	251,903.95	\$	319,385.59
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LIABILITIES AND FUND BALANCES

Current Liabilities					
Accounts Payable	\$ 0.00	\$	4,000.00	\$	4,000.00
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Total Current Liabilities	0.00		4,000.00		4,000.00
Long-Term Liabilities					
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Total Long-Term Liabilities	0.00		0.00		0.00
	<hr/>		<hr/>		<hr/>
Total Liabilities	0.00		4,000.00		4,000.00
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	49,515.09		80,763.95		130,279.04
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Total Fund Balances	67,481.64		247,903.95		315,385.59
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Total Liabilities & Fund Balances	\$ 67,481.64	\$	251,903.95	\$	319,385.59
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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 Nine Months Ending September 30, 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	\$ 173,310.02	\$ 0.00	\$ 173,310.03	\$ 231,080.00
Income-Reserve	0.00	12,013.33	0.00	78,619.98	19,620.00	26,160.00
Income - Transfer Fees	29.00	0.00	6,373.00	0.00	2,707.47	3,610.00
Interest Income	2.85	0.00	30.52	0.00	0.00	0.00
Interest Income	0.00	245.60	0.00	2,143.97	2,387.97	3,184.00
Total Revenues	19,288.52	12,258.93	179,713.54	80,763.95	198,025.47	264,034.00
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	19,288.52	12,258.93	179,713.54	80,763.95	198,025.47	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	41,258.70	0.00	41,258.97	55,012.00
Water	1,040.59	0.00	12,201.03	0.00	15,412.50	20,550.00
Tree Trimming	0.00	0.00	0.00	0.00	3,637.53	4,850.00
Irrigation	0.00	0.00	6,351.53	0.00	4,650.03	6,200.00
Seed	0.00	0.00	0.00	0.00	4,124.97	5,500.00
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	2,250.00	3,000.00
Fertilizer	0.00	0.00	1,043.00	0.00	1,649.97	2,200.00
Chemicals	0.00	0.00	903.51	0.00	2,336.22	3,115.00
Plant & Tree Replacement	0.00	0.00	701.15	0.00	2,250.00	3,000.00
Tree Repair from Storm	0.00	0.00	150.00	0.00	375.03	500.00
Aggregate Replacement	0.00	0.00	1,050.00	0.00	1,500.03	2,000.00
Roof Repair	0.00	0.00	9,010.00	0.00	15,000.03	20,000.00
Patio Roof Repair	0.00	0.00	1,890.00	0.00	22,500.00	30,000.00
Painting	0.00	0.00	0.00	0.00	375.03	500.00
Concrete Repairs	0.00	0.00	250.00	0.00	900.00	1,200.00
Self Leveling Compund	0.00	0.00	2,020.00	0.00	4,500.00	6,000.00
White Drainage Strips	0.00	0.00	75.00	0.00	1,125.00	1,500.00
Mailbox Door Replacement	50.00	0.00	566.00	0.00	2,700.00	3,600.00
Pest Control	925.00	0.00	4,625.00	0.00	4,500.00	6,000.00

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 Nine Months Ending September 30, 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	1,458.69	0.00	12,592.25	0.00	12,339.00	16,452.00
Miscellaneous Repair	0.00	0.00	30.94	0.00	749.97	1,000.00
Bank Charges	0.00	0.00	30.00	0.00	0.00	0.00
Legal and Professional Expe	0.00	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
Management Fees	800.00	0.00	7,200.00	0.00	7,200.00	9,600.00
Accounting Fees	1,000.00	0.00	10,400.00	0.00	7,200.00	9,600.00
Legal Fees	0.00	0.00	0.00	0.00	299.97	400.00
Repairs Expense	0.00	0.00	290.82	0.00	0.00	0.00
Insurance Expense	1,598.21	0.00	13,948.42	0.00	14,402.97	19,204.00
Administrative Expense	0.00	0.00	0.00	0.00	150.03	200.00
Printing/Postage/Copies	34.98	0.00	134.43	0.00	187.47	250.00
Meeting & Social Committees	0.00	0.00	0.00	0.00	187.47	250.00
Board Expense	80.00	0.00	809.26	0.00	360.00	480.00
Office Supplies	0.00	0.00	0.00	0.00	74.97	100.00
Property Taxes	6.52	0.00	13.80	0.00	5.22	7.00
State Taxes	0.00	0.00	50.00	0.00	37.53	50.00
Total Expenses	11,578.29	0.00	130,198.45	0.00	176,039.91	234,720.00
Net Income	\$ 7,710.23	\$ 12,258.93	\$ 49,515.09	\$ 80,763.95	\$ 21,985.56	\$ 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
September 30, 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.