

**SUN LAKES VILLA'S
HOMEOWNERS ASSOCIATION**

UNIT 46A

Annual Report

December 2017

Notes to Financial Statements December 2017

Balance sheet Operating Cash on hand is \$24,557. Reserve funds are \$225,232 Total cash on hand in CD's is \$167,688

Accounts Receivable is \$0 again. We need to thank the homeowners for all keeping their dues paid on a timely basis.

The year-to-date excess expense over income is \$12,291. The annual budget is \$1,073 excess income over expenses. This was to be expected as the Board approved the additional expenditures for roofing.

Lawn Maintenance is under budget \$7,944. The largest under budget is irrigation expense \$3,148, aggregate replacement is \$2,089 under for the year. Water crept over budget in December with an unusual amount of water usage of \$1,839 making this the largest amount of water usage this entire year. The final over usage was \$639.

Roofing is now over budget for the year, and has exceeded the annual Budget. The amount over is \$14,908.

Other Budget areas were either under or over very slightly

Automatic withdrawals from the checking account include \$1,232 for Waste disposal, \$1,839 for Water and \$1,625 for the Monthly reserve. This was completed with journal entry 430

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Questions? Call me at 480-688-2237

Bob Deken
Accountant

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · Income					
4010 · Homeowner Dues	17,897	17,897	214,760	214,760	214,760
4020 · Transfer fees	361	500	2,659	5,000	5,000
4025 · Late Fees	0	0	134	0	0
4032 · Interest Income	2	5	178	76	76
4033 · Interest Income - Reserve	8	14	127	168	168
4034 · interest income Reserve CD	230	385	1,734	1,756	1,756
4000 · Income - Other	0		0		
Total 4000 · Income	<u>18,498</u>	<u>18,801</u>	<u>219,592</u>	<u>221,760</u>	<u>221,760</u>
4080 · Transfer to Reserve	-1,633	-1,625	-20,215	-19,500	-19,500
49900 · Uncategorized Income	0	0	0	0	0
Total Income	<u>16,865</u>	<u>17,176</u>	<u>199,377</u>	<u>202,260</u>	<u>202,260</u>
Gross Profit	16,865	17,176	199,377	202,260	202,260
Expense					
6000 · Lawn Maintenance Expenses					
6004 · Tree Trimming	0	0	2,975	3,500	3,500
6005 · Cutting & Trimming	4,130	4,248	49,737	50,976	50,976
6010 · Irrigation Expenses	359	500	2,852	6,000	6,000
6016 · Water	1,839	1,333	16,639	16,000	16,000
6025 · Seed	0	0	5,400	5,800	5,800
6026 · Fertilizer	505	0	1,039	2,200	2,200
6027 · Chemicals	0	355	2,758	4,250	4,250
6035 · Plant & Tree Replacement	1,140	0	4,471	3,000	3,000
6040 · Aggregate replacement	911	0	911	3,000	3,000
Total 6000 · Lawn Maintenance Expenses	<u>8,884</u>	<u>6,436</u>	<u>86,782</u>	<u>94,726</u>	<u>94,726</u>
6050 · Roofing					
6060 · Roof repair	735	0	49,908	35,000	35,000

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total 6050 · Roofing	735	0	49,908	35,000	35,000
6075 · Painting					
6085 · Villa Trim/touchup	0	0	4,379	3,500	3,500
6075 · Painting - Other	225		225		
Total 6075 · Painting	225	0	4,604	3,500	3,500
6105 · Miscellaneous Repairs & Fees					
6106 · Concrete	0	0	2,185	1,500	1,500
6112 · Stucco Repair	0	0	5,300	5,000	5,000
6124 · Pest Control	0	150	5,700	5,800	5,800
6125 · Waste Disposal	1,232	1,196	14,678	14,355	14,355
6129 · Miscellaneous Repair	0	0	2,737	2,500	2,500
Total 6105 · Miscellaneous Repairs & Fees	1,232	1,346	30,600	29,155	29,155
6110 · Concrete spacers	0	0	0	0	0
6120 · Bank Service Charges	0		0		
6270 · Professional Fees					
6275 · Management Fees	800	800	9,600	9,600	9,600
6290 · Accounting Fees	800	800	9,600	9,600	9,600
6292 · Corporate License	0	0	0	10	10
6294 · Legal Fee	0		172		
Total 6270 · Professional Fees	1,600	1,600	19,372	19,210	19,210
6500 · Administrative Expenses					
6501 · Administrative Expenses	0	0	0	99	99
6505 · Insurance	1,475	1,400	17,666	16,800	16,800
6510 · Printing/Postage/Copies	101	125	230	400	400
6525 · Meetings & Social Committees	60	0	1,145	650	650
6530 · Board Expense	0	65	205	390	390
6535 · Office Supplies	0	0	81	0	0
Total 6500 · Administrative Expenses	1,636	1,590	19,327	18,339	18,339
66900 · Reconciliation Discrepancies	888	0	1	0	0

SUN LAKES VILLA ASSN #46A INC
Profit & Loss Budget Performance
 December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6820 - Taxes					
6840 - Local Sales Tax	157	100	1,020	1,200	1,200
6850 - Property	0	0	7	7	7
6860 - State	0	0	50	50	50
Total 6820 - Taxes	<u>157</u>	<u>100</u>	<u>1,077</u>	<u>1,257</u>	<u>1,257</u>
Total Expense	<u>15,357</u>	<u>11,072</u>	<u>211,671</u>	<u>201,187</u>	<u>201,187</u>
Net Ordinary Income	<u>1,508</u>	<u>6,104</u>	<u>-12,294</u>	<u>1,073</u>	<u>1,073</u>
Net Income	<u><u>1,508</u></u>	<u><u>6,104</u></u>	<u><u>-12,294</u></u>	<u><u>1,073</u></u>	<u><u>1,073</u></u>

SUN LAKES VILLA ASSN #46A INC

Balance Sheet

As of December 31, 2017

Dec 31, 17

ASSETS

Current Assets

Checking/Savings

1012 · Mutual Of Omaha Operating Acct	24,557
1030 · Reserve Funds - Money Market	
1031 · Mutual CD 1466 46Mo1.29% \$65M	67,208
1032 · Mutual CD 9869 5YR 1.98% \$60M	60,297
1033 · Mutual CD 9862 3YR1.83% \$40,000	40,183
1030 · Reserve Funds - Money Market - Other	57,545
Total 1030 · Reserve Funds - Money Market	<u>225,233</u>

Total Checking/Savings 249,790

Other Current Assets

1510 · Prepaid Insurance 11,490

Total Other Current Assets 11,490

Total Current Assets 261,280

TOTAL ASSETS 261,280

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2020 · Deferred Income 910

Total Other Current Liabilities 910

Total Current Liabilities 910

Total Liabilities 910

Equity

3015 · Reserve Equity 225,006

32000 · *Retained Earnings 47,655

Net Income -12,291

Total Equity 260,370

TOTAL LIABILITIES & EQUITY 261,280

SUN LAKES VILLA ASSN #46A INC

Reconciliation Detail

1012 · Mutual Of Omaha Operating Acct, Period Ending 12/31/2017

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						52,686.89
Cleared Transactions						
Checks and Payments - 7 items						
Bill Pmt -Check	11/17/2017	4059	DBJ MAINTENANC...	X	-7,071.59	-7,071.59
Bill Pmt -Check	11/17/2017	4064	EMPIRE ROOFING	X	-5,517.00	-12,588.59
Bill Pmt -Check	11/17/2017	4065	KC PEST CONTROL	X	-925.00	-13,513.59
Bill Pmt -Check	11/17/2017	4062	Robert E. Deken	X	-800.00	-14,313.59
Bill Pmt -Check	11/17/2017	4063	Susan Carew*	X	-80.98	-14,394.57
General Journal	12/31/2017	430		X	-4,696.10	-19,090.67
General Journal	12/31/2017	432		X	-1,535.02	-20,625.69
Total Checks and Payments					-20,625.69	-20,625.69
Deposits and Credits - 4 items						
Deposit	11/13/2017			X	910.00	910.00
Deposit	11/14/2017			X	455.00	1,365.00
Deposit	12/21/2017			X	1,271.00	2,636.00
General Journal	12/31/2017	430		X	1.69	2,637.69
Total Deposits and Credits					2,637.69	2,637.69
Total Cleared Transactions					-17,988.00	-17,988.00
Cleared Balance					-17,988.00	34,698.89
Uncleared Transactions						
Checks and Payments - 8 items						
Bill Pmt -Check	09/29/2017	4051	MULCAHY LAW FI...		-49.00	-49.00
Bill Pmt -Check	11/17/2017	4058	D & D SWEEPERS ...		-170.00	-219.00
Bill Pmt -Check	12/26/2017	4067	DBJ MAINTENANC...		-8,001.72	-8,220.72
Bill Pmt -Check	12/26/2017	4071	Robert E. Deken		-860.00	-9,080.72
Bill Pmt -Check	12/26/2017	4072	EMPIRE ROOFING		-735.00	-9,815.72
Bill Pmt -Check	12/26/2017	4068	D & D SWEEPERS ...		-225.00	-10,040.72
Bill Pmt -Check	12/26/2017	4069	Jorgenson, Karen		-60.00	-10,100.72
Bill Pmt -Check	12/26/2017	4070	Barandy, Richard Van		-41.00	-10,141.72
Total Checks and Payments					-10,141.72	-10,141.72
Total Uncleared Transactions					-10,141.72	-10,141.72
Register Balance as of 12/31/2017					-28,129.72	24,557.17
New Transactions						
Deposits and Credits - 2 items						
Deposit	01/07/2018				3,745.00	3,745.00
Deposit	01/07/2018				8,445.00	12,190.00
Total Deposits and Credits					12,190.00	12,190.00
Total New Transactions					12,190.00	12,190.00
Ending Balance					-15,939.72	36,747.17

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SUN LAKES VILLA ASSN #46A INC

Reconciliation Summary

1012 · Mutual Of Omaha Operating Acct, Period Ending 12/31/2017

	<u>Dec 31, 17</u>	
Beginning Balance		52,686.89
Cleared Transactions		
Checks and Payments - 7 items	-20,625.69	
Deposits and Credits - 4 items	2,637.69	
Total Cleared Transactions	<u>-17,988.00</u>	
Cleared Balance		<u>34,698.89</u>
Uncleared Transactions		
Checks and Payments - 8 items	-10,141.72	
Total Uncleared Transactions	<u>-10,141.72</u>	
Register Balance as of 12/31/2017		<u>24,557.17</u>
New Transactions		
Deposits and Credits - 2 items	12,190.00	
Total New Transactions	<u>12,190.00</u>	
Ending Balance		<u>36,747.17</u>