Krystle Accounting & Tax LLC
9666 E Riggs Rd, STE 130
Sun Lakes, AZ 85248

SUN LAKES VILLA'S HOA UNIT 46A

FINANCIAL STATEMENTS

AS OF JANUARY 31, 2025

Krystle Accounting & Tax LLC
9666 E Riggs Rd, STE 130
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, 2025, 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.

Krystle Scally, EA MBA
Sun Lakes, Arizona
February 18, 2025

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Sun Lakes Villa's HOA Unit 46A
Balance Sheet - Modified Cash Basis
As of January 31, 2025

	Opetating Funds	Reserve Fund	Total
ASSETS			
Current Assets			
Checking/Savings			
FCB Checking Account	$ 2.57		$ 2.57
Chase Checking Account	14,611.69		14,611.69
Chase Reserve Account		105,380.43	0.00
Chase Savings Account	-	10.23	10.23
Edward Jones MM	56,365.04		
FCB Money Market Reserve	-	0.11	0.11
Chase CD 3 mo 4.16%	-		0.00
LPL Financial Bank	-	682,009.51	682,009.51
Total Checking/Savings	70,979.30	787,400.28	858,379.58
Accounts Receivable			
Accounts Receivable	(2,592.00)	-	(2,592.00)
Total Accounts Receivable	(2,592.00)	-	(2,592.00)
Other Current Assets			
Prepaid Expenses	16,151.69	-	16,151.69
Total Other Current Assets	16,151.69	-	16,151.69
Total Current Assets	84,538.99	787,400.28	871,939.27
TOTAL ASSETS	$ 84,538.99	$ 787,400.28	$ 871,939.27
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Income	$ 40,041.33	$ 155,996.00	$ 196,037.33
Total Other Current Liabilities	40,041.33	155,996.00	196,037.33
Total Current Liabilities	40,041.33	155,996.00	196,037.33
Total Liabilities	40,041.33	155,996.00	196,037.33
Equity			
Operating Fund Balance	$ 42,976.54	-	42,976.54
Reserve Fund Balance	-	658,365.52	658,365.52
Net Income	1,521.12	(26,961.24)	(25,440.12)
Total Fund Balances	44,497.66	631,404.28	675,901.94
TOTAL LIABILITIES & FUND BALANCES	84,538.99	787,400.28	871,939.27

Sun Lakes Villa's HOA Unit 46A
Income Stmt Summary - Modified Cash Basis
January 2025

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Income						
IncomeHome Owner Dues	17,525.67	0.00	17,525.67	0.00	20,020.66	240,248.00
IncomeReserve	0.00	77,998.00	0.00	77,998.00	77,998.00	267,978.00
Income Transfer Fees	0.00	0.00	0.00	0.00	666.66	8,000.00
Income Other	50.00	0.00	50.00	0.00	0.00	0.00
Interest Income - Operating	136.36	0.00	136.36	0.00	25.00	300.00
Interest Income - Reserve	0.00	2,470.62	0.00	2,470.62	333.34	4,000.00
Total Income	17,712.03	80,468.62	17,712.03	80,468.62	99,043.66	520,526.00
Gross Profit	17,712.03	80,468.62	17,712.03	80,468.62	99,043.66	520,526.00
Expense						
Landscape/Irrigation	6,596.75	0.00	6,596.75	0.00	9,855.14	118,262.00
Roofing Project	0.00	107,429.86	0.00	107,429.86	54,426.16	653,114.00
Repairs, Unit	0.00	0.00	0.00	0.00	775.00	9,300.00
Pest Control	975.00	0.00	975.00	0.00	1,058.34	12,700.00
Waste Disposal	1,205.35	0.00	1,205.35	0.00	1,333.34	16,000.00
Water	1,920.66	0.00	1,920.66	0.00	1,666.66	20,000.00
Legal and Professional	2,750.00	0.00	2,750.00	0.00	2,958.34	35,500.00
Insurance Expense	2,691.95	0.00	2,691.95	0.00	3,041.66	36,500.00
Misc. Expense	51.20	0.00	51.20	0.00	154.16	1,850.00
State and local taxes	0.00	0.00	0.00	0.00	5.32	64.00
Total Expense	16,190.91	107,429.86	16,190.91	107,429.86	75,274.12	903,290.00
	1,521.12	**-26,961.24**	**1,521.12**	**-26,961.24**	23,769.54	**-382,764.00**

Sun Lakes Villa's HOA Unit 46A

Detailed Income Stmt - Modified Cash Basis

January 2025

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Income						
IncomeHome Owner Dues	17,525.67	0.00	17,525.67	0.00	20,020.66	240,248.00
IncomeReserve	0.00	77,998.00	0.00	77,998.00	77,998.00	267,978.00
Income Transfer Fees	0.00	0.00	0.00	0.00	666.66	8,000.00
Income Other	50.00	0.00	50.00	0.00	0.00	0.00
Interest Income - Operating	136.36	0.00	136.36	0.00	25.00	300.00
Interest Income - Reserve	0.00	2,470.62	0.00	2,470.62	333.34	4,000.00
Total Income	17,712.03	80,468.62	17,712.03	80,468.62	99,043.66	520,526.00
Gross Profit	17,712.03	80,468.62	17,712.03	80,468.62	99,043.66	520,526.00
Expense						
Landscape/Irrigation						
Cutting & Trimming	6,368.75	0.00	6,368.75	0.00	6,188.50	74,262.00
Tree Trimming	0.00	0.00	0.00	0.00	666.66	8,000.00
Irrigation	0.00	0.00	0.00	0.00	666.66	8,000.00
Seed	0.00	0.00	0.00	0.00	666.66	8,000.00
Sod	0.00	0.00	0.00	0.00	250.00	3,000.00
Aeration	0.00	0.00	0.00	0.00	41.66	500.00
General Labor	0.00	0.00	0.00	0.00	250.00	3,000.00
Fertilizer	0.00	0.00	0.00	0.00	291.66	3,500.00
Chemicals	228.00	0.00	228.00	0.00	166.66	2,000.00
Plant & Tree Replacement	0.00	0.00	0.00	0.00	333.34	4,000.00
Aggregate Replacement	0.00	0.00	0.00	0.00	333.34	4,000.00
Total Landscape/Irrigation	6,596.75	0.00	6,596.75	0.00	9,855.14	118,262.00
Roofing Project	0.00	107,429.86	0.00	107,429.86	54,426.16	653,114.00
Repairs, Unit						
Roofing Inspections	0.00	0.00	0.00	0.00	150.00	1,800.00
Self Leveling Compund	0.00	0.00	0.00	0.00	125.00	1,500.00
Miscellaneous Repair	0.00	0.00	0.00	0.00	41.66	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	250.00	3,000.00
White Drainage Strips	0.00	0.00	0.00	0.00	83.34	1,000.00
Total Repairs, Unit	0.00	0.00	0.00	0.00	775.00	9,300.00
Pest Control	975.00	0.00	975.00	0.00	1,058.34	12,700.00
Waste Disposal	1,205.35	0.00	1,205.35	0.00	1,333.34	16,000.00
Water	1,920.66	0.00	1,920.66	0.00	1,666.66	20,000.00
Legal and Professional						
Management fees	1,000.00	0.00	1,000.00	0.00	1,000.00	12,000.00
Accounting Fees	1,750.00	0.00	1,750.00	0.00	1,750.00	21,000.00
Legal and Professional - Other	0.00	0.00	0.00	0.00	208.34	2,500.00
Total Legal and Professional	2,750.00	0.00	2,750.00	0.00	2,958.34	35,500.00
Insurance Expense	2,691.95	0.00	2,691.95	0.00	3,041.66	36,500.00

Sun Lakes Villa's HOA Unit 46A
Detailed Income Stmt - Modified Cash Basis
January 2025

	Current Operating Fund	Current Reserve Fund	Year to Date Operating Fund	Year to Date Reserve Fund	Year to Date Budget	Annual Budget
Misc. Expense						
Administrative Expense	26.20	0.00	26.20	0.00	50.00	600.00
Bank Charges	25.00	0.00	25.00	0.00	41.66	500.00
Board Expense	0.00	0.00	0.00	0.00	62.50	750.00
Total Misc. Expense	51.20	0.00	51.20	0.00	154.16	1,850.00
State and local taxes						
Property Taxes	0.00	0.00	0.00	0.00	1.16	14.00
State Taxes	0.00	0.00	0.00	0.00	4.16	50.00
Total State and local taxes	0.00	0.00	0.00	0.00	5.32	64.00
Total Expense	16,190.91	107,429.86	16,190.91	107,429.86	75,274.12	903,290.00
Net Income	**1,521.12**	-26,961.24	**1,521.12**	**-26,961.24**	23,769.54	**-382,764.00**

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.