

Sun Lakes Villas Assn No. 37
Balance Sheet
8/31/2020

	Operating	Reserve	Total
Assets			
<u>Operating Cash</u>			
1010 - Mutual of Omaha Operating 3921	\$22,533.60		\$22,533.60
1012 - Operating ICS 1486	\$50,115.34		\$50,115.34
<u>Total Operating Cash</u>	\$72,648.94		\$72,648.94
 <u>Reserve Cash</u>			
1270 - Mutual of Omaha Reserve 9043		\$137,814.62	\$137,814.62
1278 - MPB CD 2323 12M 2% 12-31-20		\$50,499.88	\$50,499.88
1280 - CIT Premium Money Market 4681		\$248,816.41	\$248,816.41
1281 - CDARS 8416 52W .9% 5-27-21		\$38,033.64	\$38,033.64
1282 - CDARS 3793 52W 0.90% 7-29-21		\$38,109.42	\$38,109.42
1283 - CDARS 4808 26W 1.16% 10-29-20		\$38,000.00	\$38,000.00
1284 - CDARS 4816 52W 1.16% 4-29-21		\$38,000.00	\$38,000.00
<u>Total Reserve Cash</u>	\$0.00	\$589,273.97	\$589,273.97
 <u>Other Assets</u>			
1310 - Aged Owner Balances	\$791.00		\$791.00
<u>Total Other Assets</u>	\$791.00		\$791.00
 <i>Assets Total</i>	 \$73,439.94	 \$589,273.97	 \$662,713.91
 Liabilities & Equity			
<u>Liabilities</u>			
3310 - Prepaid Assessments (Unearned Income)	\$22,435.00		\$22,435.00
<u>Total Liabilities</u>	\$22,435.00		\$22,435.00
 <u>Retained Earnings</u>	 \$57,707.51	 \$512,155.55	 \$569,863.06
 <u>Net Income</u>	 (\$6,702.57)	 \$77,118.42	 \$70,415.85
 <i>Liabilities and Equity Total</i>	 \$73,439.94	 \$589,273.97	 \$662,713.91

Sun Lakes Villas Assn No. 37
Income Statement
8/1/2020 - 8/31/2020

8/1/2020 - 8/31/2020

1/1/2020 - 8/31/2020

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
6310 - Assessment Income	\$40,128.00	\$40,128.00	\$0.00	\$321,024.00	\$321,024.00	\$0.00	\$481,536.00
6340 - Late Fee Income	\$60.00	\$0.00	\$60.00	(\$41.00)	\$0.00	(\$41.00)	\$0.00
6357 - NSF Check Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
6360 - Misc. Owner Income	\$208.00	\$0.00	\$208.00	\$11,404.14	\$0.00	\$11,404.14	\$0.00
6370 - Owner Collection Costs	\$35.00	\$0.00	\$35.00	\$75.00	\$0.00	\$75.00	\$0.00
6511 - Resale / New Owner Fee	\$200.00	\$0.00	\$200.00	\$1,200.00	\$0.00	\$1,200.00	\$0.00
6910 - Interest Income	\$7.92	\$0.00	\$7.92	\$53.53	\$0.00	\$53.53	\$0.00
Total Income	\$40,638.92	\$40,128.00	\$510.92	\$333,865.67	\$321,024.00	\$12,841.67	\$481,536.00
Total Income	\$40,638.92	\$40,128.00	\$510.92	\$333,865.67	\$321,024.00	\$12,841.67	\$481,536.00
Expense							
<u>General & Administrative</u>							
7010 - Management Fees	\$2,009.00	\$2,009.00	\$0.00	\$16,072.00	\$16,072.00	\$0.00	\$24,108.00
7020 - Accounting Fees/Tax Prep	\$0.00	\$0.00	\$0.00	\$590.00	\$350.00	(\$240.00)	\$350.00
7140 - Audit/Compilation	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00	\$600.00
7160 - Legal Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00	\$1,000.00
7165 - Collection Fees	\$20.00	\$0.00	(\$20.00)	\$170.00	\$0.00	(\$170.00)	\$0.00
7260 - Postage & Mail	\$88.15	\$83.00	(\$5.15)	\$940.59	\$668.00	(\$272.59)	\$1,000.00
7280 - Insurance	\$0.00	\$0.00	\$0.00	\$26,054.98	\$27,562.00	\$1,507.02	\$27,562.00
7357 - NSF Fee	\$25.00	\$0.00	(\$25.00)	\$110.00	\$0.00	(\$110.00)	\$0.00
7400 - Copies & Envelopes	\$278.15	\$83.00	(\$195.15)	\$733.20	\$668.00	(\$65.20)	\$1,000.00
7420 - Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$7.00	\$7.00	\$7.00
7430 - Income Tax	\$854.00	\$0.00	(\$854.00)	\$2,955.23	\$1,000.00	(\$1,955.23)	\$1,000.00
7450 - Other Taxes, Permits & Fees	\$65.00	\$0.00	(\$65.00)	\$110.00	\$110.00	\$0.00	\$110.00
7470 - Social Expense	\$0.00	\$0.00	\$0.00	\$85.09	\$0.00	(\$85.09)	\$2,100.00
7890 - Misc. General Administrative	\$0.00	\$20.00	\$20.00	\$6.00	\$233.00	\$227.00	\$313.00
7895 - Billing Statements/Coupon Book	\$357.10	\$330.00	(\$27.10)	\$2,615.90	\$2,640.00	\$24.10	\$3,960.00
Total General & Administrative	\$3,696.40	\$2,525.00	(\$1,171.40)	\$50,442.99	\$50,660.00	\$217.01	\$63,110.00
<u>Site Improvement</u>							
8510 - Misc Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$2,000.00
8560 - Misc Owner Expense	\$0.00	\$0.00	\$0.00	\$11,404.00	\$0.00	(\$11,404.00)	\$0.00
8590 - Site Improvement - Other	\$0.00	\$0.00	\$0.00	\$4,277.41	\$2,700.00	(\$1,577.41)	\$3,600.00
Total Site Improvement	\$0.00	\$0.00	\$0.00	\$15,681.41	\$4,200.00	(\$11,481.41)	\$5,600.00
<u>Utilities</u>							
8910 - Electricity	\$156.15	\$165.00	\$8.85	\$1,233.71	\$1,320.00	\$86.29	\$2,000.00
8920 - Water & Sewer	\$6,093.41	\$4,000.00	(\$2,093.41)	\$18,114.49	\$21,000.00	\$2,885.51	\$30,000.00
8940 - Trash/Refuse	\$2,441.68	\$2,333.00	(\$108.68)	\$19,855.26	\$18,664.00	(\$1,191.26)	\$28,000.00
Total Utilities	\$8,691.24	\$6,498.00	(\$2,193.24)	\$39,203.46	\$40,984.00	\$1,780.54	\$60,000.00
<u>Maintenance</u>							
9005 - Plants/Shrubs/Flowers	\$0.00	\$0.00	\$0.00	\$778.00	\$1,600.00	\$822.00	\$3,200.00
9010 - Tree Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$9,500.00	\$9,500.00	\$9,500.00
9015 - Sprinkler/Irrigation Repair	\$1,947.48	\$900.00	(\$1,047.48)	\$11,861.87	\$7,200.00	(\$4,661.87)	\$10,800.00
9026 - Overseeding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
9044 - Tree Removal	\$1,225.00	\$0.00	(\$1,225.00)	\$1,225.00	\$4,200.00	\$2,975.00	\$5,600.00
9045 - Tree Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00	\$1,200.00
9055 - Tree Trimming	\$4,815.00	\$0.00	(\$4,815.00)	\$4,815.00	\$0.00	(\$4,815.00)	\$0.00
9115 - Painting	\$0.00	\$234.00	\$234.00	\$0.00	\$1,872.00	\$1,872.00	\$2,800.00
9122 - Stucco Repair	\$0.00	\$0.00	\$0.00	\$6,850.00	\$4,200.00	(\$2,650.00)	\$5,600.00
9123 - Sidewalk Repair	\$0.00	\$0.00	\$0.00	\$700.00	\$2,700.00	\$2,000.00	\$3,600.00
9130 - Glass Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00
9140 - Roof Repairs	\$0.00	\$2,833.00	\$2,833.00	\$27,303.31	\$22,664.00	(\$4,639.31)	\$34,000.00
9141 - Roof Maintenance	\$0.00	\$0.00	\$0.00	\$4,500.00	\$6,000.00	\$1,500.00	\$6,000.00
9580 - Misc. Maintenance	\$0.00	\$0.00	\$0.00	\$6,675.00	\$2,625.00	(\$4,050.00)	\$3,500.00
Total Maintenance	\$7,987.48	\$3,967.00	(\$4,020.48)	\$64,708.18	\$63,411.00	(\$1,297.18)	\$96,050.00
<u>Contract Service Expense</u>							
9610 - Lawn Maint. & Landscaping	\$11,886.70	\$11,062.00	(\$824.70)	\$89,714.20	\$88,496.00	(\$1,218.20)	\$132,744.00
9750 - Pest Control/Extermination	\$1,560.00	\$1,560.00	\$0.00	\$8,290.00	\$10,560.00	\$2,270.00	\$15,240.00
Total Contract Service Expense	\$13,446.70	\$12,622.00	(\$824.70)	\$98,004.20	\$99,056.00	\$1,051.80	\$147,984.00

Sun Lakes Villas Assn No. 37
Income Statement
8/1/2020 - 8/31/2020

Accounts	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserves							
9910 - Reserves - Contribution	\$9,066.00	\$9,066.00	\$0.00	\$72,528.00	\$72,528.00	\$0.00	\$108,792.00
Total Reserves	\$9,066.00	\$9,066.00	\$0.00	\$72,528.00	\$72,528.00	\$0.00	\$108,792.00
Total Expense	\$42,887.82	\$34,678.00	(\$8,209.82)	\$340,568.24	\$330,839.00	(\$9,729.24)	\$481,536.00
Operating Net Income	(\$2,248.90)	\$5,450.00	(\$7,698.90)	(\$6,702.57)	(\$9,815.00)	\$3,112.43	\$0.00
Reserve Income							
Reserve Income							
6911 - Reserve Interest	\$133.66	\$0.00	\$133.66	\$4,590.42	\$0.00	\$4,590.42	\$0.00
6925 - Reserve Contribution	\$9,066.00	\$0.00	\$9,066.00	\$72,528.00	\$0.00	\$72,528.00	\$0.00
Total Reserve Income	\$9,199.66	\$0.00	\$9,199.66	\$77,118.42	\$0.00	\$77,118.42	\$0.00
Total Reserve Income	\$9,199.66	\$0.00	\$9,199.66	\$77,118.42	\$0.00	\$77,118.42	\$0.00
Reserve Net Income	\$9,199.66	\$0.00	\$9,199.66	\$77,118.42	\$0.00	\$77,118.42	\$0.00
Net Income	\$6,950.76	\$5,450.00	\$1,500.76	\$70,415.85	(\$9,815.00)	\$80,230.85	\$0.00