

**Sun Lakes Villas Assn No. 37**  
**Income Statement**  
**12/1/2020 - 12/31/2020**

12/1/2020 - 12/31/2020	1/1/2020 - 12/31/2020
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
6310 - Assessment Income	\$40,128.00	\$40,128.00	\$0.00	\$481,536.00	\$481,536.00	\$0.00	\$481,536.00
6340 - Late Fee Income	\$67.00	\$0.00	\$67.00	\$221.00	\$0.00	\$221.00	\$0.00
6357 - NSF Check Fee	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
6360 - Misc. Owner Income	\$743.79	\$0.00	\$743.79	\$13,529.93	\$0.00	\$13,529.93	\$0.00
6370 - Owner Collection Costs	\$35.00	\$0.00	\$35.00	\$335.00	\$0.00	\$335.00	\$0.00
6511 - Resale / New Owner Fee	\$100.00	\$0.00	\$100.00	\$1,800.00	\$0.00	\$1,800.00	\$0.00
6910 - Interest Income	\$6.19	\$0.00	\$6.19	\$78.67	\$0.00	\$78.67	\$0.00
<b>Total Income</b>	<b>\$41,079.98</b>	<b>\$40,128.00</b>	<b>\$951.98</b>	<b>\$497,650.60</b>	<b>\$481,536.00</b>	<b>\$16,114.60</b>	<b>\$481,536.00</b>
<b>Total Income</b>	<b>\$41,079.98</b>	<b>\$40,128.00</b>	<b>\$951.98</b>	<b>\$497,650.60</b>	<b>\$481,536.00</b>	<b>\$16,114.60</b>	<b>\$481,536.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
7010 - Management Fees	\$2,009.00	\$2,009.00	\$0.00	\$24,108.00	\$24,108.00	\$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	\$538.00	\$600.00	\$62.00	\$600.00
7160 - Legal Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
7165 - Collection Fees	\$25.00	\$0.00	(\$25.00)	\$430.00	\$0.00	(\$430.00)	\$0.00
7260 - Postage & Mail	\$257.66	\$83.00	(\$174.66)	\$1,585.66	\$1,000.00	(\$585.66)	\$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	\$0.00	\$0.00	\$0.00	\$110.00	\$0.00	(\$110.00)	\$0.00
7400 - Copies & Envelopes	\$268.70	\$83.00	(\$185.70)	\$1,203.75	\$1,000.00	(\$203.75)	\$1,000.00
7420 - Property Taxes	\$0.00	\$0.00	\$0.00	\$6.74	\$7.00	\$0.26	\$7.00
7430 - Income Tax	\$422.00	\$0.00	(\$422.00)	\$3,799.23	\$1,000.00	(\$2,799.23)	\$1,000.00
7450 - Other Taxes, Permits & Fees	\$0.00	\$0.00	\$0.00	\$110.00	\$110.00	\$0.00	\$110.00
7470 - Social Expense	\$0.00	\$0.00	\$0.00	\$85.09	\$2,100.00	\$2,014.91	\$2,100.00
7890 - Misc. General Administrative	\$0.00	\$20.00	\$20.00	\$18.00	\$313.00	\$295.00	\$313.00
7895 - Billing Statements/Coupon Book	\$354.40	\$330.00	(\$24.40)	\$4,040.00	\$3,960.00	(\$80.00)	\$3,960.00
<b>Total General &amp; Administrative</b>	<b>\$3,336.76</b>	<b>\$2,525.00</b>	<b>(\$811.76)</b>	<b>\$62,679.45</b>	<b>\$63,110.00</b>	<b>\$430.55</b>	<b>\$63,110.00</b>
<u>Site Improvement</u>							
8510 - Misc Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00
8560 - Misc Owner Expense	\$0.00	\$0.00	\$0.00	\$13,529.00	\$0.00	(\$13,529.00)	\$0.00
8590 - Site Improvement - Other	\$0.00	\$0.00	\$0.00	\$4,277.41	\$3,600.00	(\$677.41)	\$3,600.00
<b>Total Site Improvement</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$17,806.41</b>	<b>\$5,600.00</b>	<b>(\$12,206.41)</b>	<b>\$5,600.00</b>
<u>Utilities</u>							
8910 - Electricity	\$154.18	\$185.00	\$30.82	\$1,851.92	\$2,000.00	\$148.08	\$2,000.00
8920 - Water & Sewer	\$1,720.83	\$1,000.00	(\$720.83)	\$29,093.93	\$30,000.00	\$906.07	\$30,000.00
8940 - Trash/Refuse	\$2,636.49	\$2,334.00	(\$302.49)	\$30,390.01	\$28,000.00	(\$2,390.01)	\$28,000.00
<b>Total Utilities</b>	<b>\$4,511.50</b>	<b>\$3,519.00</b>	<b>(\$992.50)</b>	<b>\$61,335.86</b>	<b>\$60,000.00</b>	<b>(\$1,335.86)</b>	<b>\$60,000.00</b>
<u>Maintenance</u>							
9005 - Plants/Shrubs/Flowers	\$0.00	\$0.00	\$0.00	\$778.00	\$3,200.00	\$2,422.00	\$3,200.00
9010 - Tree Maintenance	\$0.00	\$0.00	\$0.00	\$4,815.00	\$9,500.00	\$4,685.00	\$9,500.00
9015 - Sprinkler/Irrigation Repair	\$934.52	\$900.00	(\$34.52)	\$19,037.22	\$10,800.00	(\$8,237.22)	\$10,800.00
9026 - Overseeding	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$0.00	\$10,000.00
9044 - Tree Removal	\$0.00	\$0.00	\$0.00	\$1,225.00	\$5,600.00	\$4,375.00	\$5,600.00
9045 - Tree Replacement	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00	\$1,200.00	\$1,200.00
9115 - Painting	\$0.00	\$230.00	\$230.00	\$0.00	\$2,800.00	\$2,800.00	\$2,800.00
9122 - Stucco Repair	\$0.00	\$0.00	\$0.00	\$6,850.00	\$5,600.00	(\$1,250.00)	\$5,600.00
9123 - Sidewalk Repair	\$0.00	\$0.00	\$0.00	\$700.00	\$3,600.00	\$2,900.00	\$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	\$30,633.10	\$34,000.00	\$3,366.90	\$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	\$6,764.00	\$3,500.00	(\$3,264.00)	\$3,500.00
<b>Total Maintenance</b>	<b>\$934.52</b>	<b>\$3,963.00</b>	<b>\$3,028.48</b>	<b>\$85,302.32</b>	<b>\$96,050.00</b>	<b>\$10,747.68</b>	<b>\$96,050.00</b>
<u>Contract Service Expense</u>							
9610 - Lawn Maint. & Landscaping	\$11,061.70	\$11,062.00	\$0.30	\$133,961.00	\$132,744.00	(\$1,217.00)	\$132,744.00
9750 - Pest Control/Extermination	\$825.00	\$0.00	(\$825.00)	\$13,795.00	\$15,240.00	\$1,445.00	\$15,240.00
<b>Total Contract Service Expense</b>	<b>\$11,886.70</b>	<b>\$11,062.00</b>	<b>(\$824.70)</b>	<b>\$147,756.00</b>	<b>\$147,984.00</b>	<b>\$228.00</b>	<b>\$147,984.00</b>
<u>Reserves</u>							

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<b>Accounts</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
9910 - Reserves - Contribution	\$9,066.00	\$9,066.00	\$0.00	\$108,792.00	\$108,792.00	\$0.00	\$108,792.00
<b>Total Reserves</b>	<b>\$9,066.00</b>	<b>\$9,066.00</b>	<b>\$0.00</b>	<b>\$108,792.00</b>	<b>\$108,792.00</b>	<b>\$0.00</b>	<b>\$108,792.00</b>
<b>Total Expense</b>	<b>\$29,735.48</b>	<b>\$30,135.00</b>	<b>\$399.52</b>	<b>\$483,672.04</b>	<b>\$481,536.00</b>	<b>(\$2,136.04)</b>	<b>\$481,536.00</b>
<b>Operating Net Income</b>	<b>\$11,344.50</b>	<b>\$9,993.00</b>	<b>\$1,351.50</b>	<b>\$13,978.56</b>	<b>\$0.00</b>	<b>\$13,978.56</b>	<b>\$0.00</b>
<b>Reserve Income</b>							
<u>Reserve Income</u>							
6911 - Reserve Interest	\$366.13	\$0.00	\$366.13	\$5,758.07	\$0.00	\$5,758.07	\$0.00
6925 - Reserve Contribution	\$9,066.00	\$0.00	\$9,066.00	\$108,792.00	\$0.00	\$108,792.00	\$0.00
<b>Total Reserve Income</b>	<b>\$9,432.13</b>	<b>\$0.00</b>	<b>\$9,432.13</b>	<b>\$114,550.07</b>	<b>\$0.00</b>	<b>\$114,550.07</b>	<b>\$0.00</b>
<b>Total Reserve Income</b>	<b>\$9,432.13</b>	<b>\$0.00</b>	<b>\$9,432.13</b>	<b>\$114,550.07</b>	<b>\$0.00</b>	<b>\$114,550.07</b>	<b>\$0.00</b>
<b>Reserve Net Income</b>	<b>\$9,432.13</b>	<b>\$0.00</b>	<b>\$9,432.13</b>	<b>\$114,550.07</b>	<b>\$0.00</b>	<b>\$114,550.07</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>\$20,776.63</b>	<b>\$9,993.00</b>	<b>\$10,783.63</b>	<b>\$128,528.63</b>	<b>\$0.00</b>	<b>\$128,528.63</b>	<b>\$0.00</b>