

**Southdown Community Association, Inc.**  
**Balance Sheet**  
**8/31/2018**

**Assets**

Cash-Operating

1100 - SCA 1100 New First CK249 \$114,416.75

Cash-Operating Total \$114,416.75

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257 \$54,276.42

1102.3 - SCA 1102.3 Acct.#1020967192 52wk Valley National Bank #1.11% \$119,838.52

1103.2 - SCA 1103.2 Acct.#1021556862 -13 Wk Bank of America #.65% - 7/12-10/11/18 \$119,405.47

1104.2 - SCA 1104.2 Acct.#1021553367 26wk Bank of America CD #1.5% \$119,787.14

1111 - SCA 1111 Mutual Of Omaha CD \$91,282.07

Cash-Reserve Total \$504,589.62

Other

1500 - SCA 1500 Accounts Receivable \$82,334.14

1510 - SCA 1510 Allowance for Bad Debt (\$20,400.00)

1610 - SCA 1610 Prepaid Insurance \$5,332.31

Other Total \$67,266.45

Intercompany

1825 - SCA 1825 Interfund Assest (Liabilities) Replacement Fund (\$218,579.65)

1826 - Interfund Assest (Liabilities) Capital Fund \$218,579.65

1850 - SCA 1850 Due to/From Operating (\$1,005.00)

1851 - SCA 1851 Due to /From Reserves \$1,005.00

Intercompany Total \$0.00

*Assets Total*

\$686,272.82

**Liabilities and Equity**

Other

2000 - SCA 2000 Accounts Payable \$1,551.00

2550 - SCA 2550 Prepaid Assessments \$4,386.88

2600 - SCA 2600 Deferred Assessments \$97,452.64

2675 - SCA 2675 Other Accrued Liabilities \$25.00

Other Total \$103,415.52

Equity

3000 - SCA 3000 Prior Years Surplus (Deficit) \$135,773.81

3102 - SCA 3102 Prior Years Surplus Replacement Fund (Deficit) \$186,148.97

3103 - SCA 3103 Prior Years Surplus Capital Capital Fund (Deficit) \$218,579.65

Equity Total \$540,502.43

Retained Earnings

\$85,263.01

Net Income

(\$42,908.14)

*Liabilities & Equity Total*

\$686,272.82

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**8/1/2018 - 8/31/2018**

|                                                               | 8/1/2018 - 8/31/2018 |             |            |           | 1/1/2018 - 8/31/2018 |              |               |           | Annual Budget |
|---------------------------------------------------------------|----------------------|-------------|------------|-----------|----------------------|--------------|---------------|-----------|---------------|
|                                                               | Actual               | Budget      | Variance   | Percent   | Actual               | Budget       | Variance      | Percent   |               |
| <b>Income</b>                                                 |                      |             |            |           |                      |              |               |           |               |
| <u>Income</u>                                                 |                      |             |            |           |                      |              |               |           |               |
| 4000 - SCA 4000 Assessments                                   | \$24,363.17          | \$24,360.75 | \$2.42     | 0.01%     | \$196,292.55         | \$194,886.00 | \$1,406.55    | 0.72%     | \$292,329.00  |
| 4050 - SCA 4050 Collection Fee's                              | \$5.82               | \$0.00      | \$5.82     | 100.00%   | \$3,585.43           | \$0.00       | \$3,585.43    | 100.00%   | \$0.00        |
| 4080 - SCA 4080 Access Allocation Reserve Transfer            | \$0.00               | (\$355.00)  | \$355.00   | (100.00%) | (\$1,005.00)         | (\$2,840.00) | \$1,835.00    | (64.61%)  | (\$4,260.00)  |
| 4400 - SCA 4400 Late Charges                                  | \$419.77             | \$0.00      | \$419.77   | 100.00%   | \$4,636.28           | \$0.00       | \$4,636.28    | 100.00%   | \$0.00        |
| <u>Total Income</u>                                           | \$24,788.76          | \$24,005.75 | \$783.01   | 3.26%     | \$203,509.26         | \$192,046.00 | \$11,463.26   | 5.97%     | \$288,069.00  |
| <u>Reserve - Income</u>                                       |                      |             |            |           |                      |              |               |           |               |
| 4905 - SCA 4905 Reserve Contribution Income                   | \$0.00               | \$355.00    | (\$355.00) | (100.00%) | \$1,005.00           | \$2,840.00   | (\$1,835.00)  | (64.61%)  | \$4,260.00    |
| 4910 - SCA 4910 Interest - Reserve                            | \$424.89             | \$0.00      | \$424.89   | 100.00%   | \$2,495.05           | \$0.00       | \$2,495.05    | 100.00%   | \$0.00        |
| <u>Total Reserve - Income</u>                                 | \$424.89             | \$355.00    | \$69.89    | 19.69%    | \$3,500.05           | \$2,840.00   | \$660.05      | 23.24%    | \$4,260.00    |
| <b>Total Income</b>                                           | \$25,213.65          | \$24,360.75 | \$852.90   | 3.50%     | \$207,009.31         | \$194,886.00 | \$12,123.31   | 6.22%     | \$292,329.00  |
| <b>Expense</b>                                                |                      |             |            |           |                      |              |               |           |               |
| <u>Capital Expenses</u>                                       |                      |             |            |           |                      |              |               |           |               |
| 7010 - SCA 7010 Capital Expense (Parks)                       | \$0.00               | \$200.00    | \$200.00   | 100.00%   | \$12,490.96          | \$1,600.00   | (\$10,890.96) | (680.69%) | \$2,400.00    |
| 7020 - SCA 7020 Capital Expense - Replacement/Reserve (Parks) | \$0.00               | \$500.00    | \$500.00   | 100.00%   | \$0.00               | \$4,000.00   | \$4,000.00    | 100.00%   | \$6,000.00    |
| <u>Total Capital Expenses</u>                                 | \$0.00               | \$700.00    | \$700.00   | (100.00%) | \$12,490.96          | \$5,600.00   | (\$6,890.96)  | (123.05%) | \$8,400.00    |
| <u>Common Grounds</u>                                         |                      |             |            |           |                      |              |               |           |               |
| 5030 - SCA 5030 Tennis Courts                                 | \$0.00               | \$0.00      | \$0.00     | 0.00%     | \$15,615.06          | \$0.00       | (\$15,615.06) | (100.00%) | \$0.00        |
| 5045 - SCA 5045 Electrical Repairs                            | \$0.00               | \$1,021.67  | \$1,021.67 | 100.00%   | \$13,590.39          | \$8,173.36   | (\$5,417.03)  | (66.28%)  | \$12,260.00   |
| 5050 - SCA 5050 Miscellaneous                                 | \$0.00               | \$0.00      | \$0.00     | 0.00%     | \$375.00             | \$0.00       | (\$375.00)    | (100.00%) | \$0.00        |
| 5060 - SCA 5060 Repairs & Maintenance                         | \$0.00               | \$416.67    | \$416.67   | 100.00%   | \$7,919.74           | \$3,333.36   | (\$4,586.38)  | (137.59%) | \$5,000.00    |
| <u>Total Common Grounds</u>                                   | \$0.00               | \$1,438.34  | \$1,438.34 | (100.00%) | \$37,500.19          | \$11,506.72  | (\$25,993.47) | (225.90%) | \$17,260.00   |
| <u>General Administrative Expenses</u>                        |                      |             |            |           |                      |              |               |           |               |
| 5515 - SCA 5515 Bank Charges                                  | \$10.00              | \$0.00      | (\$10.00)  | (100.00%) | \$55.72              | \$0.00       | (\$55.72)     | (100.00%) | \$0.00        |
| 5525 - SCA 5525 Collections Legal                             | \$0.00               | \$1,315.00  | \$1,315.00 | 100.00%   | (\$6,486.79)         | \$10,520.00  | \$17,006.79   | 161.66%   | \$15,780.00   |
| 5527 - SCA 5527 Bad Debts                                     | \$135.28             | \$166.67    | \$31.39    | 18.83%    | \$8,952.36           | \$1,333.36   | (\$7,619.00)  | (571.41%) | \$2,000.00    |
| 5530 - SCA 5530 Legal                                         | \$0.00               | \$2,860.67  | \$2,860.67 | 100.00%   | \$965.72             | \$22,885.36  | \$21,919.64   | 95.78%    | \$34,328.00   |
| 5535 - SCA 5535 Collection Expense                            | \$0.00               | \$0.00      | \$0.00     | 0.00%     | \$22,708.44          | \$0.00       | (\$22,708.44) | (100.00%) | \$0.00        |

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**8/1/2018 - 8/31/2018**

|                                              | 8/1/2018 - 8/31/2018 |            |            |           | 1/1/2018 - 8/31/2018 |             |               |             | Annual Budget |
|----------------------------------------------|----------------------|------------|------------|-----------|----------------------|-------------|---------------|-------------|---------------|
|                                              | Actual               | Budget     | Variance   | Percent   | Actual               | Budget      | Variance      | Percent     |               |
| 5540 - SCA 5540 Management Fee               | \$5,274.50           | \$5,274.50 | \$0.00     | 0.00%     | \$36,921.50          | \$42,196.00 | \$5,274.50    | 12.50%      | \$63,294.00   |
| 5550 - SCA 5550 Meeting Expense              | \$0.00               | \$0.00     | \$0.00     | 0.00%     | \$1,475.00           | \$0.00      | (\$1,475.00)  | (100.00%)   | \$0.00        |
| 5555 - SCA 5555 Homeowner Activities         | \$0.00               | \$100.00   | \$100.00   | 100.00%   | \$0.00               | \$800.00    | \$800.00      | 100.00%     | \$1,200.00    |
| 5560 - SCA 5560 Homeowner Communications     | \$0.00               | \$143.00   | \$143.00   | 100.00%   | \$0.00               | \$1,144.00  | \$1,144.00    | 100.00%     | \$1,716.00    |
| <u>Total General Administrative Expenses</u> | \$5,419.78           | \$9,859.84 | \$4,440.06 | 45.03%    | \$64,591.95          | \$78,878.72 | \$14,286.77   | 18.11%      | \$118,318.00  |
| <u>Insurance</u>                             |                      |            |            |           |                      |             |               |             |               |
| 5405 - SCA 5405 Directors & Administrative   | \$464.91             | \$250.00   | (\$214.91) | (85.96%)  | \$3,469.28           | \$2,000.00  | (\$1,469.28)  | (73.46%)    | \$3,000.00    |
| 5410 - SCA 5410 Fidelity Bond                | \$208.33             | \$208.33   | \$0.00     | 0.00%     | \$1,666.64           | \$1,666.64  | \$0.00        | 0.00%       | \$2,500.00    |
| 5427 - SCA 5427 Property Casualty            | \$551.83             | \$833.33   | \$281.50   | 33.78%    | \$4,414.64           | \$6,666.64  | \$2,252.00    | 33.78%      | \$10,000.00   |
| 5435 - SCA 5435 Umbrella                     | \$166.67             | \$166.67   | \$0.00     | 0.00%     | \$1,333.36           | \$1,333.36  | \$0.00        | 0.00%       | \$2,000.00    |
| 5440 - SCA 5440 Worker's Compensation        | \$40.00              | \$40.00    | \$0.00     | 0.00%     | \$320.04             | \$320.00    | (\$0.04)      | (0.01%)     | \$480.00      |
| <u>Total Insurance</u>                       | \$1,431.74           | \$1,498.33 | \$66.59    | 4.44%     | \$11,203.96          | \$11,986.64 | \$782.68      | 6.53%       | \$17,980.00   |
| <u>Landscaping</u>                           |                      |            |            |           |                      |             |               |             |               |
| 5100 - SCA 5100 Landscape Contract           | \$3,353.00           | \$3,353.00 | \$0.00     | 0.00%     | \$23,471.01          | \$26,824.00 | \$3,352.99    | 12.50%      | \$40,236.00   |
| 5105 - SCA 5105 Irrigation Repairs           | \$0.00               | \$208.33   | \$208.33   | 100.00%   | \$525.00             | \$1,666.64  | \$1,141.64    | 68.50%      | \$2,500.00    |
| 5110 - SCA 5110 Landscape Maintenance        | \$0.00               | \$0.00     | \$0.00     | 0.00%     | \$1,676.51           | \$0.00      | (\$1,676.51)  | (100.00%)   | \$0.00        |
| 5115 - SCA 5115 Landscaping                  | \$0.00               | \$0.00     | \$0.00     | 0.00%     | \$13,492.00          | \$0.00      | (\$13,492.00) | (100.00%)   | \$0.00        |
| 5120 - SCA 5120 Mulching                     | \$0.00               | \$0.00     | \$0.00     | 0.00%     | \$12,760.00          | \$0.00      | (\$12,760.00) | (100.00%)   | \$0.00        |
| 5125 - SCA 5125 Trees                        | \$775.00             | \$208.33   | (\$566.67) | (272.01%) | \$6,385.00           | \$1,666.64  | (\$4,718.36)  | (283.11%)   | \$2,500.00    |
| <u>Total Landscaping</u>                     | \$4,128.00           | \$3,769.66 | (\$358.34) | (9.51%)   | \$58,309.52          | \$30,157.28 | (\$28,152.24) | (93.35%)    | \$45,236.00   |
| <u>Pool</u>                                  |                      |            |            |           |                      |             |               |             |               |
| 5140 - SCA 5140 Plumbing                     | \$0.00               | \$0.00     | \$0.00     | 0.00%     | \$323.70             | \$0.00      | (\$323.70)    | (100.00%)   | \$0.00        |
| 5145 - SCA 5145 Pool Furniture               | \$0.00               | \$125.00   | \$125.00   | 100.00%   | \$0.00               | \$1,000.00  | \$1,000.00    | 100.00%     | \$1,500.00    |
| 5150 - SCA 5150 Pool Repari & Supplies       | \$0.00               | \$57.00    | \$57.00    | 100.00%   | \$6,761.92           | \$456.00    | (\$6,305.92)  | (1,382.88%) | \$684.00      |
| 5175 - SCA 5175 Signs                        | \$0.00               | \$13.75    | \$13.75    | 100.00%   | \$0.00               | \$110.00    | \$110.00      | 100.00%     | \$165.00      |
| 5190 - SCA 5190 Telephone                    | \$0.00               | \$184.00   | \$184.00   | 100.00%   | \$0.00               | \$1,472.00  | \$1,472.00    | 100.00%     | \$2,208.00    |
| 5195 - SCA 5195 Pool Contract                | \$4,593.06           | \$5,400.00 | \$806.94   | 14.94%    | \$50,724.45          | \$43,200.00 | (\$7,524.45)  | (17.42%)    | \$64,800.00   |
| <u>Total Pool</u>                            | \$4,593.06           | \$5,779.75 | \$1,186.69 | 20.53%    | \$57,810.07          | \$46,238.00 | (\$11,572.07) | (25.03%)    | \$69,357.00   |
| <u>Taxes</u>                                 |                      |            |            |           |                      |             |               |             |               |
| 5630 - SCA 5630 Tax - Property               | \$0.00               | \$4.00     | \$4.00     | 100.00%   | \$47.15              | \$32.00     | (\$15.15)     | (47.34%)    | \$48.00       |
| <u>Total Taxes</u>                           | \$0.00               | \$4.00     | \$4.00     | (100.00%) | \$47.15              | \$32.00     | (\$15.15)     | (47.34%)    | \$48.00       |

**Southdown Community Association, Inc.**

**Budget Comparison Report**

**8/1/2018 - 8/31/2018**

|                               | 8/1/2018 - 8/31/2018 |             |            |          | 1/1/2018 - 8/31/2018 |              |               |          | Annual Budget |
|-------------------------------|----------------------|-------------|------------|----------|----------------------|--------------|---------------|----------|---------------|
|                               | Actual               | Budget      | Variance   | Percent  | Actual               | Budget       | Variance      | Percent  |               |
| <u>Utilities</u>              |                      |             |            |          |                      |              |               |          |               |
| 5605 - SCA 5605 Electricity   | \$116.62             | \$625.00    | \$508.38   | 81.34%   | \$2,720.72           | \$5,000.00   | \$2,279.28    | 45.59%   | \$7,500.00    |
| 5615 - SCA 5615 Water & Sewer | \$1,320.56           | \$685.83    | (\$634.73) | (92.55%) | \$5,242.93           | \$5,486.64   | \$243.71      | 4.44%    | \$8,230.00    |
| <u>Total Utilities</u>        | \$1,437.18           | \$1,310.83  | (\$126.35) | (9.64%)  | \$7,963.65           | \$10,486.64  | \$2,522.99    | 24.06%   | \$15,730.00   |
| <b>Total Expense</b>          | \$17,009.76          | \$24,360.75 | \$7,350.99 | 30.18%   | \$249,917.45         | \$194,886.00 | (\$55,031.45) | (28.24%) | \$292,329.00  |
| Operating Net Income          | \$8,203.89           | \$0.00      | \$8,203.89 | 100.00%  | (\$42,908.14)        | \$0.00       | (\$42,908.14) | 100.00%  | \$0.00        |
| Net Income                    | \$8,203.89           | \$0.00      | \$8,203.89 | 100.00%  | (\$42,908.14)        | \$0.00       | (\$42,908.14) | 100.00%  | \$0.00        |