

Southdown Community Association, Inc.

5/31/2023

Southdown Community Association, Inc.
Balance Sheet
5/31/2023

AssetsCash-Reserve

103.17 - SCA 1103.17 Acct. # 1027002702 13Wk.2.45% CD	\$123,690.94
1102 - SCA 1102 New First Bus.Prem.MM3257	\$142,771.04
1102.8 - SCA 1102.8 Acct#1026640942 52Wk Signature Bank #2.75%	\$125,097.09
1104.11 - SCA 1104.11 Acct.# 1026642597_26Wk BOA_2.05%	\$123,926.64
1111 - SCA 1111 Mutual Of Omaha CD	\$93,251.05
1115 - 1115 SCA CIT MM 886	\$200,072.88
<u>Cash-Reserve Total</u>	\$808,809.64

Cash-Operating

1100 - SCA 1100 New First CK249	\$117,572.31
<u>Cash-Operating Total</u>	\$117,572.31

Other

1500 - SCA 1500 Accounts Receivable	\$114,342.53
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$9,180.92
<u>Other Total</u>	\$103,123.45

Intercompany

1825 - SCA 1825 Interfund Assesst (Liabilities) Replacement Fund	(\$218,579.65)
1826 - Interfund Assesst (Liabilities) Capital Fund	\$218,579.65
<u>Intercompany Total</u>	\$0.00

Assets Total \$1,029,505.40

Liabilities and EquityOther

2550 - SCA 2550 Prepaid Assessments	\$4,236.79
2600 - SCA 2600 Deferred Assessments	\$176,097.57
<u>Other Total</u>	\$180,334.36

Equity

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
<u>Equity Total</u>	\$404,728.62

Retained Earnings

\$403,686.24

Net Income

\$40,756.18

Liabilities & Equity Total

\$1,029,505.40

Southdown Community Association, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			12/1/2022 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$25,116.67	\$25,116.67	\$0.00	\$151,299.94	\$150,700.02	\$599.92	\$301,400.00
4020 - SCA 4020 Interest	\$0.00	\$0.00	\$0.00	\$388.30	\$0.00	\$388.30	\$0.00
4400 - SCA 4400 Late Charges	\$0.00	\$0.00	\$0.00	\$1,760.89	\$0.00	\$1,760.89	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$1,142.32	\$789.75	\$352.57	\$23,846.49	\$4,738.50	\$19,107.99	\$9,476.99
<u>Total Income</u>	\$26,258.99	\$25,906.42	\$352.57	\$177,295.62	\$155,438.52	\$21,857.10	\$310,876.99
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$1,000.00	(\$875.00)	\$1,625.00	\$6,000.00	(\$4,375.00)	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$1,241.59	\$33.09	\$1,208.50	\$5,931.83	\$198.54	\$5,733.29	\$397.08
<u>Total Reserve - Income</u>	\$1,366.59	\$1,033.09	\$333.50	\$7,556.83	\$6,198.54	\$1,358.29	\$12,397.08
Total Income	\$27,625.58	\$26,939.51	\$686.07	\$184,852.45	\$161,637.06	\$23,215.39	\$323,274.07
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$0.00	\$1,250.29	\$1,250.29	\$0.00	\$7,501.74	\$7,501.74	\$15,003.45
5030 - SCA 5030 Tennis Courts	\$3,767.10	\$500.00	(\$3,267.10)	\$3,929.48	\$3,000.00	(\$929.48)	\$6,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$7,125.00	\$15,000.00	\$7,875.00	\$30,000.00
<u>Total Common Grounds</u>	\$3,767.10	\$4,250.29	\$483.19	\$11,054.48	\$25,501.74	\$14,447.26	\$51,003.45
<u>General Administrative Expenses</u>							
5505 - SCA 5505 Accounting / Audits	\$0.00	\$0.00	\$0.00	\$2,475.00	\$0.00	(\$2,475.00)	\$0.00
5515 - SCA 5515 Bank Charges	\$0.00	\$38.10	\$38.10	\$0.00	\$228.60	\$228.60	\$457.18
5527 - SCA 5527 Bad Debts	\$1,863.59	\$833.33	(\$1,030.26)	\$10,417.61	\$4,999.98	(\$5,417.63)	\$10,000.00
5530 - SCA 5530 Legal	\$0.00	\$83.33	\$83.33	(\$2,318.70)	\$499.98	\$2,818.68	\$1,000.00
5535 - SCA 5535 Collection Expense	\$1,142.32	\$779.05	(\$363.27)	\$24,261.07	\$4,674.30	(\$19,586.77)	\$9,348.58
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,274.50	(\$158.24)	\$32,438.20	\$31,647.00	(\$791.20)	\$63,294.00
5550 - SCA 5550 Meeting Expense	\$0.00	\$0.00	\$0.00	\$281.79	\$0.00	(\$281.79)	\$0.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$875.42	\$750.00	(\$125.42)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$750.00	(\$150.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$416.67	\$416.67	\$819.20	\$2,500.02	\$1,680.82	\$5,000.00
<u>Total General Administrative Expenses</u>	\$8,438.65	\$7,674.98	(\$763.67)	\$70,149.59	\$46,049.88	(\$24,099.71)	\$92,099.76
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,491.25	\$0.00	(\$1,491.25)	\$8,947.50	\$0.00	(\$8,947.50)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
5427 - SCA 5427 Property Casualty	\$0.00	\$958.33	\$958.33	\$0.00	\$5,749.98	\$5,749.98	\$11,500.00
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.83	\$45.83	\$0.00	\$274.98	\$274.98	\$550.00
<u>Total Insurance</u>	\$1,491.25	\$1,754.16	\$262.91	\$8,947.50	\$10,524.96	\$1,577.46	\$21,050.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,500.00	\$7.62	\$26,954.28	\$27,000.00	\$45.72	\$54,000.00
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$183.33	\$183.33	\$0.00	\$1,099.98	\$1,099.98	\$2,200.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$342.35	\$342.35	\$4,156.80	\$2,054.10	(\$2,102.70)	\$4,108.15

Southdown Community Association, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

	5/1/2023 - 5/31/2023			12/1/2022 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5125 - SCA 5125 Trees	\$0.00	\$916.67	\$916.67	\$0.00	\$5,500.02	\$5,500.02	\$11,000.00
<u>Total Landscaping</u>	\$4,492.38	\$5,942.35	\$1,449.97	\$31,111.08	\$35,654.10	\$4,543.02	\$71,308.15
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	(\$290.00)	\$150.00	\$440.00	\$300.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$458.33	\$458.33	\$1,029.79	\$2,749.98	\$1,720.19	\$5,500.00
5155 - SCA 5155 Pool Passes	(\$75.00)	\$50.00	\$125.00	(\$85.00)	\$300.00	\$385.00	\$600.00
5175 - SCA 5175 Signs	\$0.00	\$62.50	\$62.50	\$0.00	\$375.00	\$375.00	\$750.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.58	\$44.58	\$535.84	\$267.48	(\$268.36)	\$535.00
5195 - SCA 5195 Pool Contract	\$5,600.00	\$5,291.67	(\$308.33)	\$12,266.80	\$31,750.02	\$19,483.22	\$63,500.00
<u>Total Pool</u>	\$5,525.00	\$6,057.08	\$532.08	\$13,457.43	\$36,342.48	\$22,885.05	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.98	\$43.98	\$0.00	\$263.88	\$263.88	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.98	\$43.98	\$0.00	\$263.88	\$263.88	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$369.10	\$566.67	\$197.57	\$3,198.46	\$3,400.02	\$201.56	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$650.18	\$650.00	(\$0.18)	\$4,552.73	\$3,900.00	(\$652.73)	\$7,800.00
<u>Total Utilities</u>	\$1,019.28	\$1,216.67	\$197.39	\$7,751.19	\$7,300.02	(\$451.17)	\$14,600.00
Total Expense	\$24,733.66	\$26,939.51	\$2,205.85	\$142,471.27	\$161,637.06	\$19,165.79	\$323,274.07
Operating Net Income	\$2,891.92	\$0.00	\$2,891.92	\$42,381.18	\$0.00	\$42,381.18	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$1,625.00	\$0.00	(\$1,625.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$1,625.00	\$0.00	(\$1,625.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$1,625.00	\$0.00	(\$1,625.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$1,625.00)	\$0.00	(\$1,625.00)	\$0.00
Net Income	\$2,766.92	\$0.00	\$2,766.92	\$40,756.18	\$0.00	\$40,756.18	\$0.00