

Southdown Community Association, Inc.

2/28/2022

Southdown Community Association, Inc.
Balance Sheet
2/28/2022

AssetsCash-Operating

1100 - SCA 1100 New First CK249	\$438,782.53
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Cash-Operating Total

	\$438,782.53
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Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$99,859.13
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1102.7 - SCA 1102.7 Acct#1025545202 52Wk Signature Bank #0.05%	\$123,666.81
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1103.13 - SCA 1103.13 Acct. # 1025548465 13Wk.0.01 CD	\$122,082.02
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1104.9 - SCA 1104.9 Acct.# 1025546217_26Wk BOA_0.03%	\$122,527.70
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1111 - SCA 1111 Mutual Of Omaha CD	\$92,327.37
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Cash-Reserve Total

	\$560,463.03
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Other

1500 - SCA 1500 Accounts Receivable	\$146,170.76
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1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
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1610 - SCA 1610 Prepaid Insurance	\$12,987.75
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Other Total

	\$138,758.51
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Intercompany

1825 - SCA 1825 Interfund Assest (Liabilities) Replacement Fund	(\$218,579.65)
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1826 - Interfund Assest (Liabilities) Capital Fund	\$218,579.65
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Intercompany Total

	\$0.00
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Assets Total

	\$1,138,004.07
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Liabilities and EquityOther

2550 - SCA 2550 Prepaid Assessments	\$3,159.11
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2600 - SCA 2600 Deferred Assessments	\$251,766.62
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Other Total

	\$254,925.73
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Equity

3000 - SCA 3000 Prior Years Surplus (Deficit)	\$135,773.81
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3102 - SCA 3102 Prior Years Surplus Replacement Fund (Deficit)	\$186,148.97
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3103 - SCA 3103 Prior Years Surplus Capital Capital Fund (Deficit)	\$218,579.65
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Equity Total

	\$540,502.43
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Retained Earnings

	\$322,544.68
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Net Income

	\$20,031.23
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Liabilities & Equity Total

	\$1,138,004.07
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Southdown Community Association, Inc.
Budget Comparison Report
2/1/2022 - 2/28/2022

	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$25,116.67	\$25,116.67	\$0.00	\$50,233.34	\$50,233.34	\$0.00	\$301,400.00
4400 - SCA 4400 Late Charges	(\$4.00)	\$0.00	(\$4.00)	(\$6.00)	\$0.00	(\$6.00)	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$261.02	\$789.75	(\$528.73)	\$274.03	\$1,579.50	(\$1,305.47)	\$9,476.99
<u>Total Income</u>	\$25,373.69	\$25,906.42	(\$532.73)	\$50,501.37	\$51,812.84	(\$1,311.47)	\$310,876.99
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$2,000.00	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00	\$0.00	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$19.77	\$33.09	(\$13.32)	\$41.31	\$66.18	(\$24.87)	\$397.08
<u>Total Reserve - Income</u>	\$2,019.77	\$1,033.09	\$986.68	\$2,041.31	\$2,066.18	(\$24.87)	\$12,397.08
Total Income	\$27,393.46	\$26,939.51	\$453.95	\$52,542.68	\$53,879.02	(\$1,336.34)	\$323,274.07
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$0.00	\$1,250.29	\$1,250.29	\$0.00	\$2,500.58	\$2,500.58	\$15,003.45
5030 - SCA 5030 Tennis Courts	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$5,000.00	\$5,000.00	\$30,000.00
<u>Total Common Grounds</u>	\$0.00	\$4,250.29	\$4,250.29	\$0.00	\$8,500.58	\$8,500.58	\$51,003.45
<u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$42.50	\$38.10	(\$4.40)	\$104.95	\$76.20	(\$28.75)	\$457.18
5527 - SCA 5527 Bad Debts	\$10.00	\$833.33	\$823.33	\$62.35	\$1,666.66	\$1,604.31	\$10,000.00
5530 - SCA 5530 Legal	\$675.00	\$83.33	(\$591.67)	(\$172.02)	\$166.66	\$338.68	\$1,000.00
5535 - SCA 5535 Collection Expense	\$211.02	\$779.05	\$568.03	\$224.03	\$1,558.10	\$1,334.07	\$9,348.58
5540 - SCA 5540 Management Fee	\$5,274.50	\$5,274.50	\$0.00	\$10,549.00	\$10,549.00	\$0.00	\$63,294.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$579.00	\$250.00	(\$329.00)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$900.00	\$125.00	(\$775.00)	\$900.00	\$250.00	(\$650.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>Total General Administrative Expenses</u>	\$7,113.02	\$7,674.98	\$561.96	\$12,247.31	\$15,349.96	\$3,102.65	\$92,099.76
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,491.25	\$0.00	(\$1,491.25)	\$2,982.50	\$0.00	(\$2,982.50)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5427 - SCA 5427 Property Casualty	\$0.00	\$958.33	\$958.33	\$0.00	\$1,916.66	\$1,916.66	\$11,500.00
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.83	\$45.83	\$0.00	\$91.66	\$91.66	\$550.00
<u>Total Insurance</u>	\$1,491.25	\$1,754.16	\$262.91	\$2,982.50	\$3,508.32	\$525.82	\$21,050.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,500.00	\$7.62	\$8,984.76	\$9,000.00	\$15.24	\$54,000.00
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$183.33	\$183.33	\$0.00	\$366.66	\$366.66	\$2,200.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$342.35	\$342.35	\$0.00	\$684.70	\$684.70	\$4,108.15
5125 - SCA 5125 Trees	\$0.00	\$916.67	\$916.67	\$0.00	\$1,833.34	\$1,833.34	\$11,000.00
<u>Total Landscaping</u>	\$4,492.38	\$5,942.35	\$1,449.97	\$8,984.76	\$11,884.70	\$2,899.94	\$71,308.15

Southdown Community Association, Inc.
Budget Comparison Report
2/1/2022 - 2/28/2022

	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$881.86	\$458.33	(\$423.53)	\$881.86	\$916.66	\$34.80	\$5,500.00
5155 - SCA 5155 Pool Passes	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
5175 - SCA 5175 Signs	\$0.00	\$62.50	\$62.50	\$0.00	\$125.00	\$125.00	\$750.00
5180 - SCA 5180 Pool Telephone Monitoring	\$535.84	\$44.58	(\$491.26)	\$535.84	\$89.16	(\$446.68)	\$535.00
5195 - SCA 5195 Pool Contract	\$1,050.00	\$5,291.67	\$4,241.67	\$2,100.00	\$10,583.34	\$8,483.34	\$63,500.00
<u>Total Pool</u>	\$2,467.70	\$6,057.08	\$3,589.38	\$3,517.70	\$12,114.16	\$8,596.46	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.98	\$43.98	\$442.84	\$87.96	(\$354.88)	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.98	\$43.98	\$442.84	\$87.96	(\$354.88)	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$604.31	\$566.67	(\$37.64)	\$1,226.53	\$1,133.34	(\$93.19)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$514.75	\$650.00	\$135.25	\$1,109.81	\$1,300.00	\$190.19	\$7,800.00
<u>Total Utilities</u>	\$1,119.06	\$1,216.67	\$97.61	\$2,336.34	\$2,433.34	\$97.00	\$14,600.00
Total Expense	\$16,683.41	\$26,939.51	\$10,256.10	\$30,511.45	\$53,879.02	\$23,367.57	\$323,274.07
Operating Net Income	\$10,710.05	\$0.00	\$10,710.05	\$22,031.23	\$0.00	\$22,031.23	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$2,000.00	\$0.00	(\$2,000.00)	\$2,000.00	\$0.00	(\$2,000.00)	\$0.00
<u>Total Reserve Contribution</u>	\$2,000.00	\$0.00	(\$2,000.00)	\$2,000.00	\$0.00	(\$2,000.00)	\$0.00
Total Reserve Expense	\$2,000.00	\$0.00	(\$2,000.00)	\$2,000.00	\$0.00	(\$2,000.00)	\$0.00
Reserve Net Income	(\$2,000.00)	\$0.00	(\$2,000.00)	(\$2,000.00)	\$0.00	(\$2,000.00)	\$0.00
Net Income	\$8,710.05	\$0.00	\$8,710.05	\$20,031.23	\$0.00	\$20,031.23	\$0.00