

Southdown Community Association, Inc.

8/31/2023

Southdown Community Association, Inc.
Balance Sheet
8/31/2023

Assets

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$143,678.63
1102.8 - SCA 1102.8 Acct#1026640942 52Wk Signature Bank #2.75%	\$125,673.32
1103.18 - SCA 1103.18 Acct. # 1027439019 13Wk.2.65% CD	\$124,216.11
1104.12 - SCA 1104.12 Acct.# 1027436842_26Wk BOA_4.00%	\$124,524.77
1111 - SCA 1111 Mutual Of Omaha CD	\$93,641.46
1115 - 1115 SCA CIT MM 886	\$200,189.94
<u>Cash-Reserve Total</u>	\$811,924.23

Cash-Operating

1100 - SCA 1100 New First CK249	(\$5,833.39)
<u>Cash-Operating Total</u>	(\$5,833.39)

Other

1500 - SCA 1500 Accounts Receivable	\$88,049.28
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$6,198.42
<u>Other Total</u>	\$73,847.70

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

\$879,938.54

Liabilities and Equity

Other

2000 - SCA 2000 Accounts Payable	\$162.38
2550 - SCA 2550 Prepaid Assessments	\$4,889.93
2600 - SCA 2600 Deferred Assessments	\$125,864.23
<u>Other Total</u>	\$130,916.54

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

\$403,661.24

Net Income

(\$59,367.86)

Liabilities & Equity Total

\$879,938.54

Southdown Community Association, Inc.
Budget Comparison Report
8/1/2023 - 8/31/2023

	8/1/2023 - 8/31/2023			12/1/2022 - 8/31/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$0.00	\$25,116.67	(\$25,116.67)	\$201,533.28	\$226,050.03	(\$24,516.75)	\$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	\$210.27	\$0.00	\$210.27	\$2,797.16	\$0.00	\$2,797.16	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$5,973.82	\$789.75	\$5,184.07	\$42,391.05	\$7,107.75	\$35,283.30	\$9,476.99
<u>Total Income</u>	\$6,184.09	\$25,906.42	(\$19,722.33)	\$247,109.79	\$233,157.78	\$13,952.01	\$310,876.99
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$0.00	\$1,000.00	(\$1,000.00)	\$1,875.00	\$9,000.00	(\$7,125.00)	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$0.00	\$33.09	(\$33.09)	\$8,796.42	\$297.81	\$8,498.61	\$397.08
<u>Total Reserve - Income</u>	\$0.00	\$1,033.09	(\$1,033.09)	\$10,671.42	\$9,297.81	\$1,373.61	\$12,397.08
Total Income	\$6,184.09	\$26,939.51	(\$20,755.42)	\$257,781.21	\$242,455.59	\$15,325.62	\$323,274.07
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$0.00	\$1,250.29	\$1,250.29	\$28,066.00	\$11,252.61	(\$16,813.39)	\$15,003.45
5030 - SCA 5030 Tennis Courts	\$0.00	\$500.00	\$500.00	\$3,929.48	\$4,500.00	\$570.52	\$6,000.00
5060 - SCA 5060 Repairs & Maintenance	\$38,742.38	\$2,500.00	(\$36,242.38)	\$46,652.19	\$22,500.00	(\$24,152.19)	\$30,000.00
<u>Total Common Grounds</u>	\$38,742.38	\$4,250.29	(\$34,492.09)	\$78,647.67	\$38,252.61	(\$40,395.06)	\$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	\$342.90	\$342.90	\$457.18
5527 - SCA 5527 Bad Debts	\$171.52	\$833.33	\$661.81	\$10,945.89	\$7,499.97	(\$3,445.92)	\$10,000.00
5530 - SCA 5530 Legal	\$855.00	\$83.33	(\$771.67)	(\$2,633.70)	\$749.97	\$3,383.67	\$1,000.00
5535 - SCA 5535 Collection Expense	\$6,101.05	\$779.05	(\$5,322.00)	\$42,905.61	\$7,011.45	(\$35,894.16)	\$9,348.58
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,274.50	(\$158.24)	\$48,736.42	\$47,470.50	(\$1,265.92)	\$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	\$194.53	\$125.00	(\$69.53)	\$1,069.95	\$1,125.00	\$55.05	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$1,125.00	\$225.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$416.67	\$416.67	\$819.20	\$3,750.03	\$2,930.83	\$5,000.00
<u>Total General Administrative Expenses</u>	\$12,754.84	\$7,674.98	(\$5,079.86)	\$105,500.16	\$69,074.82	(\$36,425.34)	\$92,099.76
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$0.00	\$0.00	\$0.00	\$11,930.00	\$0.00	(\$11,930.00)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$0.00	\$250.00	\$250.00	\$0.00	\$2,250.00	\$2,250.00	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	\$0.00	\$2,250.00	\$2,250.00	\$3,000.00
5427 - SCA 5427 Property Casualty	\$0.00	\$958.33	\$958.33	\$0.00	\$8,624.97	\$8,624.97	\$11,500.00
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	\$0.00	\$2,250.00	\$2,250.00	\$3,000.00
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.83	\$45.83	\$0.00	\$412.47	\$412.47	\$550.00
<u>Total Insurance</u>	\$0.00	\$1,754.16	\$1,754.16	\$11,930.00	\$15,787.44	\$3,857.44	\$21,050.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,500.00	\$7.62	\$40,431.42	\$40,500.00	\$68.58	\$54,000.00
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$183.33	\$183.33	\$0.00	\$1,649.97	\$1,649.97	\$2,200.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$342.35	\$342.35	\$4,156.80	\$3,081.15	(\$1,075.65)	\$4,108.15

Southdown Community Association, Inc.
Budget Comparison Report
8/1/2023 - 8/31/2023

	8/1/2023 - 8/31/2023			12/1/2022 - 8/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5125 - SCA 5125 Trees	\$0.00	\$916.67	\$916.67	\$0.00	\$8,250.03	\$8,250.03	\$11,000.00
<u>Total Landscaping</u>	\$4,492.38	\$5,942.35	\$1,449.97	\$44,588.22	\$53,481.15	\$8,892.93	\$71,308.15
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	(\$290.00)	\$225.00	\$515.00	\$300.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
5150 - SCA 5150 Pool Repair & Supplies	\$214.81	\$458.33	\$243.52	\$1,546.79	\$4,124.97	\$2,578.18	\$5,500.00
5155 - SCA 5155 Pool Passes	\$0.00	\$50.00	\$50.00	(\$200.00)	\$450.00	\$650.00	\$600.00
5175 - SCA 5175 Signs	\$0.00	\$62.50	\$62.50	\$464.39	\$562.50	\$98.11	\$750.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.58	\$44.58	\$535.84	\$401.22	(\$134.62)	\$535.00
5195 - SCA 5195 Pool Contract	\$11,330.00	\$5,291.67	(\$6,038.33)	\$62,155.19	\$47,625.03	(\$14,530.16)	\$63,500.00
<u>Total Pool</u>	\$11,544.81	\$6,057.08	(\$5,487.73)	\$64,212.21	\$54,513.72	(\$9,698.49)	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.98	\$43.98	\$0.00	\$395.82	\$395.82	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.98	\$43.98	\$0.00	\$395.82	\$395.82	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$0.00	\$566.67	\$566.67	\$4,051.93	\$5,100.03	\$1,048.10	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$0.00	\$650.00	\$650.00	\$6,343.88	\$5,850.00	(\$493.88)	\$7,800.00
<u>Total Utilities</u>	\$0.00	\$1,216.67	\$1,216.67	\$10,395.81	\$10,950.03	\$554.22	\$14,600.00
Total Expense	\$67,534.41	\$26,939.51	(\$40,594.90)	\$315,274.07	\$242,455.59	(\$72,818.48)	\$323,274.07
Operating Net Income	(\$61,350.32)	\$0.00	(\$61,350.32)	(\$57,492.86)	\$0.00	(\$57,492.86)	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$0.00	\$0.00	\$0.00	\$1,875.00	\$0.00	(\$1,875.00)	\$0.00
<u>Total Reserve Contribution</u>	\$0.00	\$0.00	\$0.00	\$1,875.00	\$0.00	(\$1,875.00)	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$1,875.00	\$0.00	(\$1,875.00)	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	(\$1,875.00)	\$0.00	(\$1,875.00)	\$0.00
Net Income	(\$61,350.32)	\$0.00	(\$61,350.32)	(\$59,367.86)	\$0.00	(\$59,367.86)	\$0.00