

Southdown Community Association, Inc.

1/31/2023

Southdown Community Association, Inc.
Balance Sheet
1/31/2023

Assets

Cash-Operating

1100 - SCA 1100 New First CK249 \$249,279.82

Cash-Operating Total \$249,279.82

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257 \$240,626.54

1102.8 - SCA 1102.8 Acct#1026640942 52Wk
Signature Bank #2.75% \$123,971.23

1103.16 - SCA 1103.16 Acct. # 1026644212
13Wk.1.8% CD \$122,838.59

1104.11 - SCA 1104.11 Acct.# 1026642597_26Wk
BOA_2.05% \$123,094.25

1111 - SCA 1111 Mutual Of Omaha CD \$92,868.61

Cash-Reserve Total \$703,399.22

Other

1500 - SCA 1500 Accounts Receivable \$165,732.22

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

1610 - SCA 1610 Prepaid Insurance \$15,145.92

Other Total \$160,478.14

Intercompany

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

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

Intercompany Total \$0.00

Assets Total \$1,113,157.18

Liabilities and Equity

Other

2000 - SCA 2000 Accounts Payable \$2,075.00

2550 - SCA 2550 Prepaid Assessments \$4,996.73

2600 - SCA 2600 Deferred Assessments \$276,283.33

Other Total \$283,355.06

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

Equity Total \$404,728.62

Retained Earnings

\$403,710.24

Net Income

\$21,363.26

Liabilities & Equity Total \$1,113,157.18

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

	1/1/2023 - 1/31/2023			12/1/2022 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$25,116.67	\$25,116.67	\$0.00	\$50,833.26	\$50,233.34	\$599.92	\$301,400.00
4400 - SCA 4400 Late Charges	(\$8.00)	\$0.00	(\$8.00)	\$88.89	\$0.00	\$88.89	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$11,118.69	\$789.75	\$10,328.94	\$11,118.69	\$1,579.50	\$9,539.19	\$9,476.99
<u>Total Income</u>	\$36,227.36	\$25,906.42	\$10,320.94	\$62,040.84	\$51,812.84	\$10,228.00	\$310,876.99
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$1,000.00	(\$875.00)	\$1,125.00	\$2,000.00	(\$875.00)	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$990.04	\$33.09	\$956.95	\$1,409.71	\$66.18	\$1,343.53	\$397.08
<u>Total Reserve - Income</u>	\$1,115.04	\$1,033.09	\$81.95	\$2,534.71	\$2,066.18	\$468.53	\$12,397.08
Total Income	\$37,342.40	\$26,939.51	\$10,402.89	\$64,575.55	\$53,879.02	\$10,696.53	\$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>							
5505 - SCA 5505 Accounting / Audits	\$2,075.00	\$0.00	(\$2,075.00)	\$2,475.00	\$0.00	(\$2,475.00)	\$0.00
5515 - SCA 5515 Bank Charges	\$0.00	\$38.10	\$38.10	\$0.00	\$76.20	\$76.20	\$457.18
5527 - SCA 5527 Bad Debts	\$872.64	\$833.33	(\$39.31)	\$990.46	\$1,666.66	\$676.20	\$10,000.00
5530 - SCA 5530 Legal	(\$2,539.70)	\$83.33	\$2,623.03	(\$2,527.70)	\$166.66	\$2,694.36	\$1,000.00
5535 - SCA 5535 Collection Expense	\$11,793.69	\$779.05	(\$11,014.64)	\$11,839.19	\$1,558.10	(\$10,281.09)	\$9,348.58
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,274.50	(\$158.24)	\$10,707.24	\$10,549.00	(\$158.24)	\$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	\$0.00	\$250.00	\$250.00	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$819.20	\$416.67	(\$402.53)	\$819.20	\$833.34	\$14.14	\$5,000.00
<u>Total General Administrative Expenses</u>	\$18,453.57	\$7,674.98	(\$10,778.59)	\$24,585.18	\$15,349.96	(\$9,235.22)	\$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

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

	1/1/2023 - 1/31/2023			12/1/2022 - 1/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<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
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	(\$290.00)	\$50.00	\$340.00	\$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	\$0.00	\$458.33	\$458.33	\$0.00	\$916.66	\$916.66	\$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	\$0.00	\$44.58	\$44.58	\$0.00	\$89.16	\$89.16	\$535.00
5195 - SCA 5195 Pool Contract	\$1,250.00	\$5,291.67	\$4,041.67	\$2,500.00	\$10,583.34	\$8,083.34	\$63,500.00
<u>Total Pool</u>	\$1,250.00	\$6,057.08	\$4,807.08	\$2,210.00	\$12,114.16	\$9,904.16	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.98	\$43.98	\$0.00	\$87.96	\$87.96	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.98	\$43.98	\$0.00	\$87.96	\$87.96	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$580.41	\$566.67	(\$13.74)	\$1,160.14	\$1,133.34	(\$26.80)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$656.72	\$650.00	(\$6.72)	\$2,164.71	\$1,300.00	(\$864.71)	\$7,800.00
<u>Total Utilities</u>	\$1,237.13	\$1,216.67	(\$20.46)	\$3,324.85	\$2,433.34	(\$891.51)	\$14,600.00
Total Expense	\$26,924.33	\$26,939.51	\$15.18	\$42,087.29	\$53,879.02	\$11,791.73	\$323,274.07
Operating Net Income	\$10,418.07	\$0.00	\$10,418.07	\$22,488.26	\$0.00	\$22,488.26	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$1,125.00)	\$0.00	(\$1,125.00)	\$0.00
Net Income	\$10,293.07	\$0.00	\$10,293.07	\$21,363.26	\$0.00	\$21,363.26	\$0.00