

**Southdown Community Association, Inc.**  
**Balance Sheet**  
**9/30/2018**

**Assets**

Cash-Operating

1100 - SCA 1100 New First CK249 \$102,412.82

Cash-Operating Total \$102,412.82

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257 \$54,301.40

1102.3 - SCA 1102.3 Acct.#1020967192 52wk Valley National Bank #1.11% \$119,946.91

1103.2 - SCA 1103.2 Acct.#1021556862 -13 Wk Bank of America #.65% - 7/12-10/11/18 \$119,490.56

1104.2 - SCA 1104.2 Acct.#1021553367 26wk Bank of America CD #1.5% \$119,900.42

1111 - SCA 1111 Mutual Of Omaha CD \$91,309.21

Cash-Reserve Total \$504,948.50

Other

1500 - SCA 1500 Accounts Receivable \$81,795.80

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

1610 - SCA 1610 Prepaid Insurance \$3,900.49

Other Total \$65,296.29

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*

\$672,657.61

**Liabilities and Equity**

Other

2000 - SCA 2000 Accounts Payable \$1,551.00

2550 - SCA 2550 Prepaid Assessments \$4,765.37

2600 - SCA 2600 Deferred Assessments \$73,089.47

Other Total \$79,405.84

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

(\$32,513.67)

*Liabilities & Equity Total*

\$672,657.61

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**9/1/2018 - 9/30/2018**

	9/1/2018 - 9/30/2018				1/1/2018 - 9/30/2018				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%	\$220,655.72	\$219,246.75	\$1,408.97	0.64%	\$292,329.00
4050 - SCA 4050 Collection Fee's	\$0.00	\$0.00	\$0.00	0.00%	\$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)	(\$3,195.00)	\$2,190.00	(68.54%)	(\$4,260.00)
4400 - SCA 4400 Late Charges	\$743.15	\$0.00	\$743.15	100.00%	\$5,697.46	\$0.00	\$5,697.46	100.00%	\$0.00
<u>Total Income</u>	\$25,106.32	\$24,005.75	\$1,100.57	4.58%	\$228,933.61	\$216,051.75	\$12,881.86	5.96%	\$288,069.00
<u>Reserve - Income</u>									
4905 - SCA 4905 Reserve Contribution Income	\$0.00	\$355.00	(\$355.00)	(100.00%)	\$1,005.00	\$3,195.00	(\$2,190.00)	(68.54%)	\$4,260.00
4910 - SCA 4910 Interest - Reserve	\$358.88	\$0.00	\$358.88	100.00%	\$2,853.93	\$0.00	\$2,853.93	100.00%	\$0.00
<u>Total Reserve - Income</u>	\$358.88	\$355.00	\$3.88	1.09%	\$3,858.93	\$3,195.00	\$663.93	20.78%	\$4,260.00
<b>Total Income</b>	\$25,465.20	\$24,360.75	\$1,104.45	4.53%	\$232,792.54	\$219,246.75	\$13,545.79	6.18%	\$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	\$1,800.00	(\$10,690.96)	(593.94%)	\$2,400.00
7020 - SCA 7020 Capital Expense - Replacement/Reserve (Parks)	\$0.00	\$500.00	\$500.00	100.00%	\$0.00	\$4,500.00	\$4,500.00	100.00%	\$6,000.00
<u>Total Capital Expenses</u>	\$0.00	\$700.00	\$700.00	(100.00%)	\$12,490.96	\$6,300.00	(\$6,190.96)	(98.27%)	\$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	\$9,195.03	(\$4,395.36)	(47.80%)	\$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	\$3,750.03	(\$4,169.71)	(111.19%)	\$5,000.00
<u>Total Common Grounds</u>	\$0.00	\$1,438.34	\$1,438.34	(100.00%)	\$37,500.19	\$12,945.06	(\$24,555.13)	(189.69%)	\$17,260.00
<u>General Administrative Expenses</u>									
5515 - SCA 5515 Bank Charges	\$10.00	\$0.00	(\$10.00)	(100.00%)	\$65.72	\$0.00	(\$65.72)	(100.00%)	\$0.00
5525 - SCA 5525 Collections Legal	(\$976.42)	\$1,315.00	\$2,291.42	174.25%	(\$7,463.21)	\$11,835.00	\$19,298.21	163.06%	\$15,780.00
5527 - SCA 5527 Bad Debts	\$0.00	\$166.67	\$166.67	100.00%	\$8,952.36	\$1,500.03	(\$7,452.33)	(496.81%)	\$2,000.00
5530 - SCA 5530 Legal	\$225.00	\$2,860.67	\$2,635.67	92.13%	\$1,190.72	\$25,746.03	\$24,555.31	95.38%	\$34,328.00

**Southdown Community Association, Inc.**

**Budget Comparison Report**

**9/1/2018 - 9/30/2018**

	9/1/2018 - 9/30/2018				1/1/2018 - 9/30/2018				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
5535 - SCA 5535 Collection Expense	\$1,135.90	\$0.00	(\$1,135.90)	(100.00%)	\$23,844.34	\$0.00	(\$23,844.34)	(100.00%)	\$0.00
5540 - SCA 5540 Management Fee	\$5,274.50	\$5,274.50	\$0.00	0.00%	\$42,196.00	\$47,470.50	\$5,274.50	11.11%	\$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	\$290.60	\$100.00	(\$190.60)	(190.60%)	\$290.60	\$900.00	\$609.40	67.71%	\$1,200.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$143.00	\$143.00	100.00%	\$0.00	\$1,287.00	\$1,287.00	100.00%	\$1,716.00
<u>Total General Administrative Expenses</u>	\$5,959.58	\$9,859.84	\$3,900.26	39.56%	\$70,551.53	\$88,738.56	\$18,187.03	20.50%	\$118,318.00
<u>Insurance</u>									
5400 - SCA 5400 Insurance Expense	\$2,579.00	\$0.00	(\$2,579.00)	(100.00%)	\$2,579.00	\$0.00	(\$2,579.00)	(100.00%)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$464.99	\$250.00	(\$214.99)	(86.00%)	\$3,934.27	\$2,250.00	(\$1,684.27)	(74.86%)	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$208.33	\$208.33	\$0.00	0.00%	\$1,874.97	\$1,874.97	\$0.00	0.00%	\$2,500.00
5427 - SCA 5427 Property Casualty	\$551.83	\$833.33	\$281.50	33.78%	\$4,966.47	\$7,499.97	\$2,533.50	33.78%	\$10,000.00
5435 - SCA 5435 Umbrella	\$166.67	\$166.67	\$0.00	0.00%	\$1,500.03	\$1,500.03	\$0.00	0.00%	\$2,000.00
5440 - SCA 5440 Worker's Compensation	\$40.00	\$40.00	\$0.00	0.00%	\$360.04	\$360.00	(\$0.04)	(0.01%)	\$480.00
<u>Total Insurance</u>	\$4,010.82	\$1,498.33	(\$2,512.49)	(167.69%)	\$15,214.78	\$13,484.97	(\$1,729.81)	(12.83%)	\$17,980.00
<u>Landscaping</u>									
5100 - SCA 5100 Landscape Contract	\$3,353.00	\$3,353.00	\$0.00	0.00%	\$26,824.01	\$30,177.00	\$3,352.99	11.11%	\$40,236.00
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$208.33	\$208.33	100.00%	\$525.00	\$1,874.97	\$1,349.97	72.00%	\$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	\$0.00	\$208.33	\$208.33	100.00%	\$6,385.00	\$1,874.97	(\$4,510.03)	(240.54%)	\$2,500.00
<u>Total Landscaping</u>	\$3,353.00	\$3,769.66	\$416.66	11.05%	\$61,662.52	\$33,926.94	(\$27,735.58)	(81.75%)	\$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	\$1,125.00	\$1,125.00	100.00%	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$57.00	\$57.00	100.00%	\$6,761.92	\$513.00	(\$6,248.92)	(1,218.11%)	\$684.00
5175 - SCA 5175 Signs	\$0.00	\$13.75	\$13.75	100.00%	\$0.00	\$123.75	\$123.75	100.00%	\$165.00
5190 - SCA 5190 Telephone	\$0.00	\$184.00	\$184.00	100.00%	\$0.00	\$1,656.00	\$1,656.00	100.00%	\$2,208.00
5195 - SCA 5195 Pool Contract	\$896.80	\$5,400.00	\$4,503.20	83.39%	\$51,621.25	\$48,600.00	(\$3,021.25)	(6.22%)	\$64,800.00

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**9/1/2018 - 9/30/2018**

	9/1/2018 - 9/30/2018				1/1/2018 - 9/30/2018				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
<u>Total Pool</u>	\$896.80	\$5,779.75	\$4,882.95	84.48%	\$58,706.87	\$52,017.75	(\$6,689.12)	(12.86%)	\$69,357.00
<u>Taxes</u>									
5630 - SCA 5630 Tax - Property	\$0.00	\$4.00	\$4.00	100.00%	\$47.15	\$36.00	(\$11.15)	(30.97%)	\$48.00
<u>Total Taxes</u>	\$0.00	\$4.00	\$4.00	(100.00%)	\$47.15	\$36.00	(\$11.15)	(30.97%)	\$48.00
<u>Utilities</u>									
5605 - SCA 5605 Electricity	\$579.48	\$625.00	\$45.52	7.28%	\$3,300.20	\$5,625.00	\$2,324.80	41.33%	\$7,500.00
5615 - SCA 5615 Water & Sewer	\$589.08	\$685.83	\$96.75	14.11%	\$5,832.01	\$6,172.47	\$340.46	5.52%	\$8,230.00
<u>Total Utilities</u>	\$1,168.56	\$1,310.83	\$142.27	10.85%	\$9,132.21	\$11,797.47	\$2,665.26	22.59%	\$15,730.00
<b>Total Expense</b>	\$15,388.76	\$24,360.75	\$8,971.99	36.83%	\$265,306.21	\$219,246.75	(\$46,059.46)	(21.01%)	\$292,329.00
Operating Net Income	\$10,076.44	\$0.00	\$10,076.44	100.00%	(\$32,513.67)	\$0.00	(\$32,513.67)	100.00%	\$0.00
Net Income	\$10,076.44	\$0.00	\$10,076.44	100.00%	(\$32,513.67)	\$0.00	(\$32,513.67)	100.00%	\$0.00