

Southdown Community Association, Inc.
Balance Sheet
6/30/2018

Assets

Cash-Operating

1100 - SCA 1100 New First CK249 \$141,895.40

Cash-Operating Total \$141,895.40

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257 \$53,885.37

1102.2 - SCA 1102.2 Acct.#1020967184 26wk Bank of Hope CD #1.0% \$119,594.82

1102.3 - SCA 1102.3 Acct.#1020967192 52wk Valley National Bank #1.11% \$119,506.73

1102.4 - SCA 1102.4 Acct.#1021262281-13 Wk Bank of America #.50% - 4/12-7/12/18 \$119,297.07

1111 - SCA 1111 Mutual Of Omaha CD \$91,228.69

Cash-Reserve Total \$503,512.68

Other

1500 - SCA 1500 Accounts Receivable \$92,566.88

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

1610 - SCA 1610 Prepaid Insurance \$8,195.79

Other Total \$80,362.67

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 (\$670.00)

1851 - SCA 1851 Due to /From Reserves \$670.00

Intercompany Total \$0.00

Assets Total

\$725,770.75

Liabilities and Equity

Other

2000 - SCA 2000 Accounts Payable \$4,926.57

2550 - SCA 2550 Prepaid Assessments \$4,034.49

2600 - SCA 2600 Deferred Assessments \$146,178.98

2675 - SCA 2675 Other Accrued Liabilities \$25.00

Other Total \$155,165.04

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

(\$55,159.73)

Liabilities & Equity Total

\$725,770.75

Southdown Community Association, Inc.
Budget Comparison Report
6/1/2018 - 6/30/2018

| | 6/1/2018 - 6/30/2018 | | | | 1/1/2018 - 6/30/2018 | | | | Annual Budget |
|---|----------------------|--------------------|-------------------|------------------|----------------------|---------------------|----------------------|------------------|---------------------|
| | Actual | Budget | Variance | Percent | Actual | Budget | Variance | Percent | |
| Income | | | | | | | | | |
| <u>Income</u> | | | | | | | | | |
| 4000 - SCA 4000 Assessments | \$24,363.17 | \$24,360.75 | \$2.42 | 0.01% | \$146,323.18 | \$146,164.50 | \$158.68 | 0.11% | \$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 | (\$670.00) | (\$355.00) | (\$315.00) | 88.73% | (\$670.00) | (\$2,130.00) | \$1,460.00 | (68.54%) | (\$4,260.00) |
| 4400 - SCA 4400 Late Charges | (\$15.74) | \$0.00 | (\$15.74) | 100.00% | \$2,249.51 | \$0.00 | \$2,249.51 | 100.00% | \$0.00 |
| Total Income | \$23,677.43 | \$24,005.75 | (\$328.32) | (1.37%) | \$151,488.12 | \$144,034.50 | \$7,453.62 | 5.17% | \$288,069.00 |
| <u>Reserve - Income</u> | | | | | | | | | |
| 4905 - SCA 4905 Reserve Contribution Income | \$670.00 | \$355.00 | \$315.00 | 88.73% | \$670.00 | \$2,130.00 | (\$1,460.00) | (68.54%) | \$4,260.00 |
| 4910 - SCA 4910 Interest - Reserve | \$253.82 | \$0.00 | \$253.82 | 100.00% | \$1,753.11 | \$0.00 | \$1,753.11 | 100.00% | \$0.00 |
| Total Reserve - Income | \$923.82 | \$355.00 | \$568.82 | 160.23% | \$2,423.11 | \$2,130.00 | \$293.11 | 13.76% | \$4,260.00 |
| Total Income | \$24,601.25 | \$24,360.75 | \$240.50 | 0.99% | \$153,911.23 | \$146,164.50 | \$7,746.73 | 5.30% | \$292,329.00 |
| Expense | | | | | | | | | |
| <u>Capital Expenses</u> | | | | | | | | | |
| 7010 - SCA 7010 Capital Expense (Parks) | \$0.00 | \$200.00 | \$200.00 | 100.00% | \$12,490.96 | \$1,200.00 | (\$11,290.96) | (940.91%) | \$2,400.00 |
| 7020 - SCA 7020 Capital Expense - Replacement/Reserve (Parks) | \$0.00 | \$500.00 | \$500.00 | 100.00% | \$0.00 | \$3,000.00 | \$3,000.00 | 100.00% | \$6,000.00 |
| Total Capital Expenses | \$0.00 | \$700.00 | \$700.00 | (100.00%) | \$12,490.96 | \$4,200.00 | (\$8,290.96) | (197.40%) | \$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 | \$6,130.02 | (\$7,460.37) | (121.70%) | \$12,260.00 |
| 5060 - SCA 5060 Repairs & Maintenance | \$0.00 | \$416.67 | \$416.67 | 100.00% | \$7,919.74 | \$2,500.02 | (\$5,419.72) | (216.79%) | \$5,000.00 |
| Total Common Grounds | \$0.00 | \$1,438.34 | \$1,438.34 | (100.00%) | \$37,125.19 | \$8,630.04 | (\$28,495.15) | (330.19%) | \$17,260.00 |
| <u>General Administrative Expenses</u> | | | | | | | | | |
| 5515 - SCA 5515 Bank Charges | \$10.00 | \$0.00 | (\$10.00) | (100.00%) | \$45.72 | \$0.00 | (\$45.72) | (100.00%) | \$0.00 |
| 5525 - SCA 5525 Collections Legal | (\$35.00) | \$1,315.00 | \$1,350.00 | 102.66% | (\$5,042.88) | \$7,890.00 | \$12,932.88 | 163.91% | \$15,780.00 |
| 5527 - SCA 5527 Bad Debts | \$3.59 | \$166.67 | \$163.08 | 97.85% | \$5,400.57 | \$1,000.02 | (\$4,400.55) | (440.05%) | \$2,000.00 |

Southdown Community Association, Inc.
Budget Comparison Report
6/1/2018 - 6/30/2018

| | 6/1/2018 - 6/30/2018 | | | | 1/1/2018 - 6/30/2018 | | | | Annual Budget |
|--|----------------------|------------|------------|-------------|----------------------|-------------|---------------|-------------|---------------|
| | Actual | Budget | Variance | Percent | Actual | Budget | Variance | Percent | |
| 5530 - SCA 5530 Legal | \$322.98 | \$2,860.67 | \$2,537.69 | 88.71% | \$1,289.70 | \$17,164.02 | \$15,874.32 | 92.49% | \$34,328.00 |
| 5535 - SCA 5535 Collection Expense | \$0.00 | \$0.00 | \$0.00 | 0.00% | \$21,074.53 | \$0.00 | (\$21,074.53) | (100.00%) | \$0.00 |
| 5540 - SCA 5540 Management Fee | \$5,274.50 | \$5,274.50 | \$0.00 | 0.00% | \$26,372.50 | \$31,647.00 | \$5,274.50 | 16.67% | \$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 | \$0.00 | \$100.00 | \$100.00 | 100.00% | \$0.00 | \$600.00 | \$600.00 | 100.00% | \$1,200.00 |
| 5560 - SCA 5560 Homeowner Communications | \$0.00 | \$143.00 | \$143.00 | 100.00% | \$0.00 | \$858.00 | \$858.00 | 100.00% | \$1,716.00 |
| <u>Total General Administrative Expenses</u> | \$5,576.07 | \$9,859.84 | \$4,283.77 | 43.45% | \$50,615.14 | \$59,159.04 | \$8,543.90 | 14.44% | \$118,318.00 |
| <u>Insurance</u> | | | | | | | | | |
| 5405 - SCA 5405 Directors & Administrative | \$464.91 | \$250.00 | (\$214.91) | (85.96%) | \$2,539.46 | \$1,500.00 | (\$1,039.46) | (69.30%) | \$3,000.00 |
| 5410 - SCA 5410 Fidelity Bond | \$208.33 | \$208.33 | \$0.00 | 0.00% | \$1,249.98 | \$1,249.98 | \$0.00 | 0.00% | \$2,500.00 |
| 5427 - SCA 5427 Property Casualty | \$551.83 | \$833.33 | \$281.50 | 33.78% | \$3,310.98 | \$4,999.98 | \$1,689.00 | 33.78% | \$10,000.00 |
| 5435 - SCA 5435 Umbrella | \$166.67 | \$166.67 | \$0.00 | 0.00% | \$1,000.02 | \$1,000.02 | \$0.00 | 0.00% | \$2,000.00 |
| 5440 - SCA 5440 Worker's Compensation | \$40.00 | \$40.00 | \$0.00 | 0.00% | \$240.04 | \$240.00 | (\$0.04) | (0.02%) | \$480.00 |
| <u>Total Insurance</u> | \$1,431.74 | \$1,498.33 | \$66.59 | 4.44% | \$8,340.48 | \$8,989.98 | \$649.50 | 7.22% | \$17,980.00 |
| <u>Landscaping</u> | | | | | | | | | |
| 5100 - SCA 5100 Landscape Contract | \$3,353.00 | \$3,353.00 | \$0.00 | 0.00% | \$15,926.76 | \$20,118.00 | \$4,191.24 | 20.83% | \$40,236.00 |
| 5105 - SCA 5105 Irrigation Repairs | \$150.00 | \$208.33 | \$58.33 | 28.00% | \$525.00 | \$1,249.98 | \$724.98 | 58.00% | \$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 | \$150.00 | \$0.00 | (\$150.00) | (100.00%) | \$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 | \$350.00 | \$208.33 | (\$141.67) | (68.00%) | \$5,610.00 | \$1,249.98 | (\$4,360.02) | (348.81%) | \$2,500.00 |
| <u>Total Landscaping</u> | \$4,003.00 | \$3,769.66 | (\$233.34) | (6.19%) | \$49,990.27 | \$22,617.96 | (\$27,372.31) | (121.02%) | \$45,236.00 |
| <u>Pool</u> | | | | | | | | | |
| 5140 - SCA 5140 Plumbing | \$323.70 | \$0.00 | (\$323.70) | (100.00%) | \$1,913.93 | \$0.00 | (\$1,913.93) | (100.00%) | \$0.00 |
| 5145 - SCA 5145 Pool Furniture | \$0.00 | \$125.00 | \$125.00 | 100.00% | \$0.00 | \$750.00 | \$750.00 | 100.00% | \$1,500.00 |
| 5150 - SCA 5150 Pool Repari & Supplies | \$920.88 | \$57.00 | (\$863.88) | (1,515.58%) | \$6,985.49 | \$342.00 | (\$6,643.49) | (1,942.54%) | \$684.00 |

Southdown Community Association, Inc.
Budget Comparison Report
6/1/2018 - 6/30/2018

| | 6/1/2018 - 6/30/2018 | | | | 1/1/2018 - 6/30/2018 | | | | Annual Budget |
|--------------------------------|----------------------|--------------------|----------------------|------------------|----------------------|---------------------|----------------------|-----------------|---------------------|
| | Actual | Budget | Variance | Percent | Actual | Budget | Variance | Percent | |
| 5175 - SCA 5175 Signs | \$0.00 | \$13.75 | \$13.75 | 100.00% | \$0.00 | \$82.50 | \$82.50 | 100.00% | \$165.00 |
| 5190 - SCA 5190 Telephone | \$0.00 | \$184.00 | \$184.00 | 100.00% | \$0.00 | \$1,104.00 | \$1,104.00 | 100.00% | \$2,208.00 |
| 5195 - SCA 5195 Pool Contract | \$18,909.71 | \$5,400.00 | (\$13,509.71) | (250.18%) | \$35,993.25 | \$32,400.00 | (\$3,593.25) | (11.09%) | \$64,800.00 |
| Total Pool | \$20,154.29 | \$5,779.75 | (\$14,374.54) | (248.71%) | \$44,892.67 | \$34,678.50 | (\$10,214.17) | (29.45%) | \$69,357.00 |
| Taxes | | | | | | | | | |
| 5630 - SCA 5630 Tax - Property | \$0.00 | \$4.00 | \$4.00 | 100.00% | \$47.15 | \$24.00 | (\$23.15) | (96.46%) | \$48.00 |
| Total Taxes | \$0.00 | \$4.00 | \$4.00 | (100.00%) | \$47.15 | \$24.00 | (\$23.15) | (96.46%) | \$48.00 |
| Utilities | | | | | | | | | |
| 5605 - SCA 5605 Electricity | \$0.00 | \$625.00 | \$625.00 | 100.00% | \$2,604.10 | \$3,750.00 | \$1,145.90 | 30.56% | \$7,500.00 |
| 5615 - SCA 5615 Water & Sewer | \$514.62 | \$685.83 | \$171.21 | 24.96% | \$2,965.00 | \$4,114.98 | \$1,149.98 | 27.95% | \$8,230.00 |
| Total Utilities | \$514.62 | \$1,310.83 | \$796.21 | 60.74% | \$5,569.10 | \$7,864.98 | \$2,295.88 | 29.19% | \$15,730.00 |
| Total Expense | \$31,679.72 | \$24,360.75 | (\$7,318.97) | (30.04%) | \$209,070.96 | \$146,164.50 | (\$62,906.46) | (43.04%) | \$292,329.00 |
| Operating Net Income | (\$7,078.47) | \$0.00 | (\$7,078.47) | 100.00% | (\$55,159.73) | \$0.00 | (\$55,159.73) | 100.00% | \$0.00 |
| Net Income | (\$7,078.47) | \$0.00 | (\$7,078.47) | 100.00% | (\$55,159.73) | \$0.00 | (\$55,159.73) | 100.00% | \$0.00 |