

Southdown Community Association, Inc.

10/31/2023

Southdown Community Association, Inc.
Balance Sheet
10/31/2023

Assets

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$104,710.70
1102.8 - SCA 1102.8 Acct#1026640942 52Wk Signature Bank #2.75%	\$126,547.41
1103.19 - SCA 1103.19 Acct. # 1027872359 13Wk.4.05% CD	\$125,178.12
1104.12 - SCA 1104.12 Acct.# 1027436842_26Wk BOA_4.00%	\$125,786.53
1111 - SCA 1111 Mutual Of Omaha CD	\$94,233.37
1115 - 1115 SCA CIT MM 886	\$200,366.62
<u>Cash-Reserve Total</u>	\$776,822.75

Cash-Operating

1100 - SCA 1100 New First CK249	\$16,792.26
<u>Cash-Operating Total</u>	\$16,792.26

Other

1500 - SCA 1500 Accounts Receivable	\$74,057.91
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$4,662.67
<u>Other Total</u>	\$58,320.58

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

\$851,935.59

Liabilities and Equity

Other

2000 - SCA 2000 Accounts Payable	\$714.45
2550 - SCA 2550 Prepaid Assessments	\$6,711.36
2600 - SCA 2600 Deferred Assessments	\$50,514.22
<u>Other Total</u>	\$57,940.03

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

(\$14,394.30)

Liabilities & Equity Total

\$851,935.59

Southdown Community Association, Inc.
Budget Comparison Report
10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			12/1/2022 - 10/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$25,116.67	\$25,116.67	\$0.00	\$276,883.29	\$276,283.37	\$599.92	\$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	(\$4.00)	\$0.00	(\$4.00)	\$2,961.16	\$0.00	\$2,961.16	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$5,479.50	\$789.75	\$4,689.75	\$48,433.01	\$8,687.25	\$39,745.76	\$9,476.99
<u>Total Income</u>	\$30,592.17	\$25,906.42	\$4,685.75	\$328,665.76	\$284,970.62	\$43,695.14	\$310,876.99
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$1,000.00	(\$875.00)	\$2,250.00	\$11,000.00	(\$8,750.00)	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$1,591.51	\$33.09	\$1,558.42	\$13,319.94	\$363.99	\$12,955.95	\$397.08
<u>Total Reserve - Income</u>	\$1,716.51	\$1,033.09	\$683.42	\$15,569.94	\$11,363.99	\$4,205.95	\$12,397.08
Total Income	\$32,308.68	\$26,939.51	\$5,369.17	\$344,235.70	\$296,334.61	\$47,901.09	\$323,274.07
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$216.50	\$1,250.29	\$1,033.79	\$28,282.50	\$13,753.19	(\$14,529.31)	\$15,003.45
5030 - SCA 5030 Tennis Courts	\$0.00	\$500.00	\$500.00	\$3,977.53	\$5,500.00	\$1,522.47	\$6,000.00
5050 - SCA 5050 Miscellaneous	(\$86.60)	\$0.00	\$86.60	(\$86.60)	\$0.00	\$86.60	\$0.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$46,748.00	\$27,500.00	(\$19,248.00)	\$30,000.00
<u>Total Common Grounds</u>	\$129.90	\$4,250.29	\$4,120.39	\$78,921.43	\$46,753.19	(\$32,168.24)	\$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	\$419.10	\$419.10	\$457.18
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$11,452.09	\$9,166.63	(\$2,285.46)	\$10,000.00
5530 - SCA 5530 Legal	(\$45.00)	\$83.33	\$128.33	(\$2,453.70)	\$916.63	\$3,370.33	\$1,000.00
5535 - SCA 5535 Collection Expense	\$0.00	\$779.05	\$779.05	\$43,423.07	\$8,569.55	(\$34,853.52)	\$9,348.58
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,274.50	(\$158.24)	\$59,601.90	\$58,019.50	(\$1,582.40)	\$63,294.00
5550 - SCA 5550 Meeting Expense	\$0.00	\$0.00	\$0.00	\$423.65	\$0.00	(\$423.65)	\$0.00
5555 - SCA 5555 Homeowner Activities	\$74.65	\$125.00	\$50.35	\$1,722.62	\$1,375.00	(\$347.62)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$1,375.00	\$475.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$416.67	\$416.67	\$2,048.00	\$4,583.37	\$2,535.37	\$5,000.00
<u>Total General Administrative Expenses</u>	\$5,462.39	\$7,674.98	\$2,212.59	\$119,592.63	\$84,424.78	(\$35,167.85)	\$92,099.76
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,491.25	\$0.00	(\$1,491.25)	\$16,403.75	\$0.00	(\$16,403.75)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$0.00	\$250.00	\$250.00	\$0.00	\$2,750.00	\$2,750.00	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	\$0.00	\$2,750.00	\$2,750.00	\$3,000.00
5427 - SCA 5427 Property Casualty	\$0.00	\$958.33	\$958.33	\$0.00	\$10,541.63	\$10,541.63	\$11,500.00
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	\$0.00	\$2,750.00	\$2,750.00	\$3,000.00
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.83	\$45.83	\$0.00	\$504.13	\$504.13	\$550.00
<u>Total Insurance</u>	\$1,491.25	\$1,754.16	\$262.91	\$16,403.75	\$19,295.76	\$2,892.01	\$21,050.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,500.00	\$7.62	\$49,416.18	\$49,500.00	\$83.82	\$54,000.00
5105 - SCA 5105 Irrigation Repairs	\$627.85	\$183.33	(\$444.52)	\$627.85	\$2,016.63	\$1,388.78	\$2,200.00

Southdown Community Association, Inc.
Budget Comparison Report
10/1/2023 - 10/31/2023

	10/1/2023 - 10/31/2023			12/1/2022 - 10/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5115 - SCA 5115 Landscape Additional	\$1,022.96	\$342.35	(\$680.61)	\$5,179.76	\$3,765.85	(\$1,413.91)	\$4,108.15
5125 - SCA 5125 Trees	\$0.00	\$916.67	\$916.67	\$0.00	\$10,083.37	\$10,083.37	\$11,000.00
<u>Total Landscaping</u>	\$6,143.19	\$5,942.35	(\$200.84)	\$55,223.79	\$65,365.85	\$10,142.06	\$71,308.15
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	(\$290.00)	\$275.00	\$565.00	\$300.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$1,375.00	\$1,375.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$458.33	\$458.33	\$1,546.79	\$5,041.63	\$3,494.84	\$5,500.00
5155 - SCA 5155 Pool Passes	\$0.00	\$50.00	\$50.00	(\$200.00)	\$550.00	\$750.00	\$600.00
5175 - SCA 5175 Signs	\$0.00	\$62.50	\$62.50	\$464.39	\$687.50	\$223.11	\$750.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.58	\$44.58	\$535.84	\$490.38	(\$45.46)	\$535.00
5195 - SCA 5195 Pool Contract	\$1,250.00	\$5,291.67	\$4,041.67	\$67,805.19	\$58,208.37	(\$9,596.82)	\$63,500.00
<u>Total Pool</u>	\$1,250.00	\$6,057.08	\$4,807.08	\$69,862.21	\$66,627.88	(\$3,234.33)	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.98	\$43.98	\$0.00	\$483.78	\$483.78	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.98	\$43.98	\$0.00	\$483.78	\$483.78	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$689.54	\$566.67	(\$122.87)	\$6,094.70	\$6,233.37	\$138.67	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$1,299.95	\$650.00	(\$649.95)	\$10,281.49	\$7,150.00	(\$3,131.49)	\$7,800.00
<u>Total Utilities</u>	\$1,989.49	\$1,216.67	(\$772.82)	\$16,376.19	\$13,383.37	(\$2,992.82)	\$14,600.00
Total Expense	\$16,466.22	\$26,939.51	\$10,473.29	\$356,380.00	\$296,334.61	(\$60,045.39)	\$323,274.07
Operating Net Income	\$15,842.46	\$0.00	\$15,842.46	(\$12,144.30)	\$0.00	(\$12,144.30)	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$2,250.00	\$0.00	(\$2,250.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$2,250.00	\$0.00	(\$2,250.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$2,250.00	\$0.00	(\$2,250.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$2,250.00)	\$0.00	(\$2,250.00)	\$0.00
Net Income	\$15,717.46	\$0.00	\$15,717.46	(\$14,394.30)	\$0.00	(\$14,394.30)	\$0.00