

Southdown Community Association, Inc.

2/28/2023

Southdown Community Association, Inc.
Balance Sheet
2/28/2023

Assets

Cash-Operating

1100 - SCA 1100 New First CK249 \$254,464.30

Cash-Operating Total \$254,464.30

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257 \$241,153.83

1102.8 - SCA 1102.8 Acct#1026640942 52Wk
Signature Bank #2.75% \$124,233.02

1103.16 - SCA 1103.16 Acct. # 1026644212
13Wk.1.8% CD \$123,008.32

1104.11 - SCA 1104.11 Acct.# 1026642597_26Wk
BOA_2.05% \$123,287.97

1111 - SCA 1111 Mutual Of Omaha CD \$92,967.26

Cash-Reserve Total \$704,650.40

Other

1500 - SCA 1500 Accounts Receivable \$135,571.22

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

1610 - SCA 1610 Prepaid Insurance \$13,654.67

Other Total \$128,825.89

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 \$1,087,940.59

Liabilities and Equity

Other

2550 - SCA 2550 Prepaid Assessments \$2,813.23

2600 - SCA 2600 Deferred Assessments \$251,298.53

Other Total \$254,111.76

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 \$25,389.97

Liabilities & Equity Total \$1,087,940.59

Southdown Community Association, Inc.
Budget Comparison Report
2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			12/1/2022 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$25,116.67	\$25,116.67	\$0.00	\$75,949.93	\$75,350.01	\$599.92	\$301,400.00
4020 - SCA 4020 Interest	\$169.73	\$0.00	\$169.73	\$169.73	\$0.00	\$169.73	\$0.00
4400 - SCA 4400 Late Charges	\$632.00	\$0.00	\$632.00	\$720.89	\$0.00	\$720.89	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$3,079.44	\$789.75	\$2,289.69	\$14,198.13	\$2,369.25	\$11,828.88	\$9,476.99
<u>Total Income</u>	<u>\$28,997.84</u>	<u>\$25,906.42</u>	<u>\$3,091.42</u>	<u>\$91,038.68</u>	<u>\$77,719.26</u>	<u>\$13,319.42</u>	<u>\$310,876.99</u>
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$1,000.00	(\$875.00)	\$1,250.00	\$3,000.00	(\$1,750.00)	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$956.45	\$33.09	\$923.36	\$2,366.16	\$99.27	\$2,266.89	\$397.08
<u>Total Reserve - Income</u>	<u>\$1,081.45</u>	<u>\$1,033.09</u>	<u>\$48.36</u>	<u>\$3,616.16</u>	<u>\$3,099.27</u>	<u>\$516.89</u>	<u>\$12,397.08</u>
Total Income	\$30,079.29	\$26,939.51	\$3,139.78	\$94,654.84	\$80,818.53	\$13,836.31	\$323,274.07
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$0.00	\$1,250.29	\$1,250.29	\$0.00	\$3,750.87	\$3,750.87	\$15,003.45
5030 - SCA 5030 Tennis Courts	\$162.38	\$500.00	\$337.62	\$162.38	\$1,500.00	\$1,337.62	\$6,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$7,500.00	\$7,500.00	\$30,000.00
<u>Total Common Grounds</u>	<u>\$162.38</u>	<u>\$4,250.29</u>	<u>\$4,087.91</u>	<u>\$162.38</u>	<u>\$12,750.87</u>	<u>\$12,588.49</u>	<u>\$51,003.45</u>
<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	\$114.30	\$114.30	\$457.18
5527 - SCA 5527 Bad Debts	\$7,296.63	\$833.33	(\$6,463.30)	\$8,287.09	\$2,499.99	(\$5,787.10)	\$10,000.00
5530 - SCA 5530 Legal	(\$225.00)	\$83.33	\$308.33	(\$2,752.70)	\$249.99	\$3,002.69	\$1,000.00
5535 - SCA 5535 Collection Expense	\$2,879.31	\$779.05	(\$2,100.26)	\$14,718.50	\$2,337.15	(\$12,381.35)	\$9,348.58
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,274.50	(\$158.24)	\$16,139.98	\$15,823.50	(\$316.48)	\$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	\$375.00	\$375.00	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$900.00	\$125.00	(\$775.00)	\$900.00	\$375.00	(\$525.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$416.67	\$416.67	\$819.20	\$1,250.01	\$430.81	\$5,000.00
<u>Total General Administrative Expenses</u>	<u>\$16,283.68</u>	<u>\$7,674.98</u>	<u>(\$8,608.70)</u>	<u>\$40,868.86</u>	<u>\$23,024.94</u>	<u>(\$17,843.92)</u>	<u>\$92,099.76</u>
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,491.25	\$0.00	(\$1,491.25)	\$4,473.75	\$0.00	(\$4,473.75)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
5427 - SCA 5427 Property Casualty	\$0.00	\$958.33	\$958.33	\$0.00	\$2,874.99	\$2,874.99	\$11,500.00
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.83	\$45.83	\$0.00	\$137.49	\$137.49	\$550.00
<u>Total Insurance</u>	<u>\$1,491.25</u>	<u>\$1,754.16</u>	<u>\$262.91</u>	<u>\$4,473.75</u>	<u>\$5,262.48</u>	<u>\$788.73</u>	<u>\$21,050.00</u>
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,500.00	\$7.62	\$13,477.14	\$13,500.00	\$22.86	\$54,000.00
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$183.33	\$183.33	\$0.00	\$549.99	\$549.99	\$2,200.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$342.35	\$342.35	\$0.00	\$1,027.05	\$1,027.05	\$4,108.15

Southdown Community Association, Inc.
Budget Comparison Report
2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			12/1/2022 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5125 - SCA 5125 Trees	\$0.00	\$916.67	\$916.67	\$0.00	\$2,750.01	\$2,750.01	\$11,000.00
<u>Total Landscaping</u>	\$4,492.38	\$5,942.35	\$1,449.97	\$13,477.14	\$17,827.05	\$4,349.91	\$71,308.15
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	(\$290.00)	\$75.00	\$365.00	\$300.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00
5150 - SCA 5150 Pool Repair & Supplies	\$0.00	\$458.33	\$458.33	\$0.00	\$1,374.99	\$1,374.99	\$5,500.00
5155 - SCA 5155 Pool Passes	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$600.00
5175 - SCA 5175 Signs	\$0.00	\$62.50	\$62.50	\$0.00	\$187.50	\$187.50	\$750.00
5180 - SCA 5180 Pool Telephone Monitoring	\$535.84	\$44.58	(\$491.26)	\$535.84	\$133.74	(\$402.10)	\$535.00
5195 - SCA 5195 Pool Contract	\$1,626.00	\$5,291.67	\$3,665.67	\$4,126.00	\$15,875.01	\$11,749.01	\$63,500.00
<u>Total Pool</u>	\$2,161.84	\$6,057.08	\$3,895.24	\$4,371.84	\$18,171.24	\$13,799.40	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.98	\$43.98	\$0.00	\$131.94	\$131.94	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.98	\$43.98	\$0.00	\$131.94	\$131.94	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$653.20	\$566.67	(\$86.53)	\$1,813.34	\$1,700.01	(\$113.33)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$682.85	\$650.00	(\$32.85)	\$2,847.56	\$1,950.00	(\$897.56)	\$7,800.00
<u>Total Utilities</u>	\$1,336.05	\$1,216.67	(\$119.38)	\$4,660.90	\$3,650.01	(\$1,010.89)	\$14,600.00
Total Expense	\$25,927.58	\$26,939.51	\$1,011.93	\$68,014.87	\$80,818.53	\$12,803.66	\$323,274.07
Operating Net Income	\$4,151.71	\$0.00	\$4,151.71	\$26,639.97	\$0.00	\$26,639.97	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$1,250.00	\$0.00	(\$1,250.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$1,250.00	\$0.00	(\$1,250.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$1,250.00	\$0.00	(\$1,250.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$1,250.00)	\$0.00	(\$1,250.00)	\$0.00
Net Income	\$4,026.71	\$0.00	\$4,026.71	\$25,389.97	\$0.00	\$25,389.97	\$0.00