

Southdown Community Association, Inc.
Balance Sheet
2/28/2021

AssetsCash-Operating

1100 - SCA 1100 New First CK249	\$394,386.66
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Cash-Operating Total

	\$394,386.66
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Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$85,718.19
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1102.6 - SCA 1102.6 Acct#1024519003 52Wk Signature Bank #0.05%	\$123,605.00
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1103.9 - SCA 1103.9 Acct. # 1024524163 13Wk.0.03 CD	\$122,067.27
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1104.7 - SCA 1104.7 Acct.# 1024520672_26Wk BOA_0.04%	\$122,498.82
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1111 - SCA 1111 Mutual Of Omaha CD	\$92,178.88
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Cash-Reserve Total

	\$546,068.16
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Other

1500 - SCA 1500 Accounts Receivable	\$136,406.71
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1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
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1610 - SCA 1610 Prepaid Insurance	\$10,090.68
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Other Total

	\$126,097.39
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Intercompany

1825 - SCA 1825 Interfund Assest (Liabilities) Replacement Fund	(\$218,579.65)
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1826 - Interfund Assest (Liabilities) Capital Fund	\$218,579.65
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Intercompany Total

	\$0.00
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Assets Total

	\$1,066,552.21
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Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$15,003.45
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2550 - SCA 2550 Prepaid Assessments	\$4,073.16
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2600 - SCA 2600 Deferred Assessments	\$251,166.66
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Other Total

	\$270,243.27
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Equity

3000 - SCA 3000 Prior Years Surplus (Deficit)	\$135,773.81
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3102 - SCA 3102 Prior Years Surplus Replacement Fund (Deficit)	\$186,148.97
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3103 - SCA 3103 Prior Years Surplus Capital Capital Fund (Deficit)	\$218,579.65
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Equity Total

	\$540,502.43
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Retained Earnings

	\$250,840.03
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Net Income

	\$4,966.48
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Liabilities & Equity Total

	\$1,066,552.21
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Southdown Community Association, Inc.
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021				1/1/2021 - 2/28/2021				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
Income									
<u>Income</u>									
4000 - SCA 4000 Assessments	\$25,116.67	\$25,116.67	\$0.00	0.00%	\$50,233.34	\$50,233.34	\$0.00	0.00%	\$301,400.00
4400 - SCA 4400 Late Charges	(\$4.00)	\$0.00	(\$4.00)	100.00%	(\$6.00)	\$0.00	(\$6.00)	100.00%	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$201.50	\$833.33	(\$631.83)	(75.82%)	\$1,122.62	\$1,666.66	(\$544.04)	(32.64%)	\$10,000.00
<u>Total Income</u>	\$25,314.17	\$25,950.00	(\$635.83)	(2.45%)	\$51,349.96	\$51,900.00	(\$550.04)	(1.06%)	\$311,400.00
<u>Reserve - Income</u>									
4910 - SCA 4910 Interest - Reserve	\$75.95	\$0.00	\$75.95	100.00%	\$120.42	\$0.00	\$120.42	100.00%	\$0.00
<u>Total Reserve - Income</u>	\$75.95	\$0.00	\$75.95	100.00%	\$120.42	\$0.00	\$120.42	100.00%	\$0.00
Total Income	\$25,390.12	\$25,950.00	(\$559.88)	(2.16%)	\$51,470.38	\$51,900.00	(\$429.62)	(0.83%)	\$311,400.00
Expense									
<u>Common Grounds</u>									
5020 - SCA 5020 Playground Maintenance	\$15,003.45	\$0.00	(\$15,003.45)	(100.00%)	\$15,003.45	\$0.00	(\$15,003.45)	(100.00%)	\$0.00
5030 - SCA 5030 Tennis Courts	\$0.00	\$583.33	\$583.33	100.00%	\$0.00	\$1,166.66	\$1,166.66	100.00%	\$7,000.00
5045 - SCA 5045 Electrical Repairs	\$0.00	\$125.00	\$125.00	100.00%	\$0.00	\$250.00	\$250.00	100.00%	\$1,500.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$416.67	\$416.67	100.00%	\$0.00	\$833.34	\$833.34	100.00%	\$5,000.00
5060 - SCA 5060 Repairs & Maintenance	\$152.13	\$904.17	\$752.04	83.17%	\$805.73	\$1,808.34	\$1,002.61	55.44%	\$10,850.00
<u>Total Common Grounds</u>	\$15,155.58	\$2,029.17	(\$13,126.41)	(646.89%)	\$15,809.18	\$4,058.34	(\$11,750.84)	(289.55%)	\$24,350.00
<u>General Administrative Expenses</u>									
5515 - SCA 5515 Bank Charges	\$0.00	\$5.00	\$5.00	100.00%	\$40.00	\$10.00	(\$30.00)	(300.00%)	\$60.00
5527 - SCA 5527 Bad Debts	\$173.94	\$789.25	\$615.31	77.96%	\$750.67	\$1,578.50	\$827.83	52.44%	\$9,471.00
5530 - SCA 5530 Legal	(\$50.00)	\$100.00	\$150.00	150.00%	(\$50.00)	\$200.00	\$250.00	125.00%	\$1,200.00
5535 - SCA 5535 Collection Expense	\$201.50	\$916.67	\$715.17	78.02%	\$1,246.35	\$1,833.34	\$586.99	32.02%	\$11,000.00
5540 - SCA 5540 Management	\$5,274.50	\$5,274.50	\$0.00	0.00%	\$10,549.00	\$10,549.00	\$0.00	0.00%	\$63,294.00

Southdown Community Association, Inc.
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021				1/1/2021 - 2/28/2021				Annual Budget	
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent		
Fee										
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$83.34	\$83.34	100.00%	\$500.00	
5555 - SCA 5555 Homeowner Activities	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$166.66	\$166.66	100.00%	\$1,000.00	
5560 - SCA 5560 Homeowner Communications	\$900.00	\$75.00	(\$825.00)	(1,100.00%)	\$900.00	\$150.00	(\$750.00)	(500.00%)	\$900.00	
5565 - SCA 5565 Holiday Decorations	\$0.00	\$291.67	\$291.67	100.00%	\$0.00	\$583.34	\$583.34	100.00%	\$3,500.00	
Total General Administrative Expenses	\$6,499.94	\$7,577.09	\$1,077.15	14.22%	\$13,436.02	\$15,154.18	\$1,718.16	11.34%	\$90,925.00	
Insurance										
5400 - SCA 5400 Insurance Expense	\$1,261.33	\$0.00	(\$1,261.33)	(100.00%)	\$2,522.66	\$0.00	(\$2,522.66)	(100.00%)	\$0.00	
5405 - SCA 5405 Directors & Adminstrative	\$0.00	\$250.00	\$250.00	100.00%	\$0.00	\$500.00	\$500.00	100.00%	\$3,000.00	
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	100.00%	\$0.00	\$500.00	\$500.00	100.00%	\$3,000.00	
5427 - SCA 5427 Property Casualty	\$0.00	\$875.00	\$875.00	100.00%	\$0.00	\$1,750.00	\$1,750.00	100.00%	\$10,500.00	
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	100.00%	\$0.00	\$500.00	\$500.00	100.00%	\$3,000.00	
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.83	\$45.83	100.00%	\$0.00	\$91.66	\$91.66	100.00%	\$550.00	
Total Insurance	\$1,261.33	\$1,670.83	\$409.50	24.51%	\$2,522.66	\$3,341.66	\$819.00	24.51%	\$20,050.00	
Landscaping										
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,500.00	\$7.62	0.17%	\$8,984.76	\$9,000.00	\$15.24	0.17%	\$54,000.00	
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$125.00	\$125.00	100.00%	\$0.00	\$250.00	\$250.00	100.00%	\$1,500.00	
5120 - SCA 5120 Mulching	\$0.00	\$458.33	\$458.33	100.00%	\$0.00	\$916.66	\$916.66	100.00%	\$5,500.00	
5125 - SCA 5125 Trees	\$0.00	\$625.00	\$625.00	100.00%	\$0.00	\$1,250.00	\$1,250.00	100.00%	\$7,500.00	
Total Landscaping	\$4,492.38	\$5,708.33	\$1,215.95	21.30%	\$8,984.76	\$11,416.66	\$2,431.90	21.30%	\$68,500.00	
Pool										
5140 - SCA 5140 Plumbing	\$0.00	\$31.25	\$31.25	100.00%	\$0.00	\$62.50	\$62.50	100.00%	\$375.00	
5145 - SCA 5145 Pool	\$0.00	\$66.67	\$66.67	100.00%	\$0.00	\$133.34	\$133.34	100.00%	\$800.00	

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2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021				1/1/2021 - 2/28/2021				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
Furniture									
5150 - SCA 5150 Pool Repari & Supplies	\$225.45	\$416.67	\$191.22	45.89%	\$225.45	\$833.34	\$607.89	72.95%	\$5,000.00
5175 - SCA 5175 Signs	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$83.34	\$83.34	100.00%	\$500.00
5180 - SCA 5180 Pool Telephone Monitoring	\$535.84	\$125.00	(\$410.84)	(328.67%)	\$535.84	\$250.00	(\$285.84)	(114.34%)	\$1,500.00
5195 - SCA 5195 Pool Contract	\$1,050.00	\$6,000.00	\$4,950.00	82.50%	\$2,100.00	\$12,000.00	\$9,900.00	82.50%	\$72,000.00
Total Pool	\$1,811.29	\$6,681.26	\$4,869.97	72.89%	\$2,861.29	\$13,362.52	\$10,501.23	78.59%	\$80,175.00
Taxes									
5630 - SCA 5630 Tax - Property	\$0.00	\$66.67	\$66.67	100.00%	\$527.71	\$133.34	(\$394.37)	(295.76%)	\$800.00
Total Taxes	\$0.00	\$66.67	\$66.67	(100.00%)	\$527.71	\$133.34	(\$394.37)	(295.76%)	\$800.00
Utilities									
5605 - SCA 5605 Electricity	\$667.53	\$566.67	(\$100.86)	(17.80%)	\$1,325.12	\$1,133.34	(\$191.78)	(16.92%)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$574.52	\$650.00	\$75.48	11.61%	\$1,037.16	\$1,300.00	\$262.84	20.22%	\$7,800.00
Total Utilities	\$1,242.05	\$1,216.67	(\$25.38)	(2.09%)	\$2,362.28	\$2,433.34	\$71.06	2.92%	\$14,600.00
Total Expense	\$30,462.57	\$24,950.02	(\$5,512.55)	(22.09%)	\$46,503.90	\$49,900.04	\$3,396.14	6.81%	\$299,400.00
Operating Net Income	(\$5,072.45)	\$999.98	(\$6,072.43)	(607.26%)	\$4,966.48	\$1,999.96	\$2,966.52	148.33%	\$12,000.00
Reserve Expense									
Reserve Contribution									
9105 - SCA 9105 Access Allocation Reserve Transfer	\$0.00	\$1,000.00	\$1,000.00	100.00%	\$0.00	\$2,000.00	\$2,000.00	100.00%	\$12,000.00
Total Reserve Contribution	\$0.00	\$1,000.00	\$1,000.00	(100.00%)	\$0.00	\$2,000.00	\$2,000.00	(100.00%)	\$12,000.00
Total Reserve Expense	\$0.00	\$1,000.00	\$1,000.00	(100.00%)	\$0.00	\$2,000.00	\$2,000.00	(100.00%)	\$12,000.00
Reserve Net Income	\$0.00	(\$1,000.00)	\$1,000.00	(100.00%)	\$0.00	(\$2,000.00)	\$2,000.00	(100.00%)	(\$12,000.00)
Net Income	(\$5,072.45)	(\$0.02)	(\$5,072.43)	25,362,150.00%	\$4,966.48	(\$0.04)	\$4,966.52	(12,416,300.00%)	\$0.00