

Southdown Community Association, Inc.

3/31/2024

Southdown Community Association, Inc.
Balance Sheet
3/31/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$76,041.28
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$128,267.48
1103.19 - SCA 1103.19 Acct. # 1027872359 13Wk.4.05% CD	\$127,307.13
1104.13 - SCA 1104.13 Acct.# 1028320953_26Wk BOA_3.90%	\$127,868.42
1111 - SCA 1111 Mutual Of Omaha CD	\$96,011.86
1115 - 1115 SCA CIT MM 886	\$200,658.87
<u>Cash-Reserve Total</u>	<u>\$756,155.04</u>

Cash-Operating

1100 - SCA 1100 New First CK249	\$208,012.69
<u>Cash-Operating Total</u>	<u>\$208,012.69</u>

Other

1500 - SCA 1500 Accounts Receivable	\$132,388.02
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$13,148.52
<u>Other Total</u>	<u>\$125,136.54</u>

Intercompany

1825 - SCA 1825 Interfund Assest (Liabilities) Replacement Fund	(\$218,579.65)
1826 - Interfund Assest (Liabilities) Capital Fund	\$218,579.65
<u>Intercompany Total</u>	<u>\$0.00</u>

Assets Total \$1,089,304.27

Liabilities and EquityOther

2550 - SCA 2550 Prepaid Assessments	\$3,587.32
2600 - SCA 2600 Deferred Assessments	\$252,315.88
<u>Other Total</u>	<u>\$255,903.20</u>

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>	<u>\$404,728.62</u>

Retained Earnings

\$403,778.13

Net Income

\$24,894.32

Liabilities & Equity Total \$1,089,304.27

Southdown Community Association, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			12/1/2023 - 3/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$27,630.81	\$25,116.67	\$2,514.14	\$108,289.98	\$100,466.68	\$7,823.30	\$301,400.00
4400 - SCA 4400 Late Charges	\$0.00	\$100.00	(\$100.00)	\$794.00	\$400.00	\$394.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$1,866.23	\$416.67	\$1,449.56	\$5,344.24	\$1,666.68	\$3,677.56	\$5,000.00
<u>Total Income</u>	\$29,497.04	\$25,633.34	\$3,863.70	\$114,428.22	\$102,533.36	\$11,894.86	\$307,600.00
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,827.37	\$38.66	\$1,788.71	\$7,168.13	\$154.64	\$7,013.49	\$463.90
<u>Total Reserve - Income</u>	\$1,952.37	\$163.66	\$1,788.71	\$7,668.13	\$654.64	\$7,013.49	\$1,963.90
Total Income	\$31,449.41	\$25,797.00	\$5,652.41	\$122,096.35	\$103,188.00	\$18,908.35	\$309,563.90
Expense							
<u>Common Grounds</u>							
5030 - SCA 5030 Tennis Courts	\$0.00	\$208.33	\$208.33	\$216.50	\$833.32	\$616.82	\$2,500.00
5045 - SCA 5045 Electrical Repairs	\$0.00	\$0.00	\$0.00	\$725.28	\$0.00	(\$725.28)	\$0.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$5,741.65	\$10,000.00	\$4,258.35	\$30,000.00
<u>Total Common Grounds</u>	\$0.00	\$2,791.66	\$2,791.66	\$6,683.43	\$11,166.64	\$4,483.21	\$33,500.00
<u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$83.32	\$63.32	\$250.00
5527 - SCA 5527 Bad Debts	\$222.00	\$833.33	\$611.33	\$4,061.34	\$3,333.32	(\$728.02)	\$10,000.00
5530 - SCA 5530 Legal	(\$270.00)	\$208.33	\$478.33	(\$315.00)	\$833.32	\$1,148.32	\$2,500.00
5535 - SCA 5535 Collection Expense	\$1,866.23	\$1,041.67	(\$824.56)	\$11,217.54	\$4,166.68	\$7,050.86)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$21,730.96	\$21,730.96	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
5555 - SCA 5555 Homeowner Activities	\$83.27	\$125.00	\$41.73	\$1,152.64	\$500.00	(\$652.64)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$500.00	(\$400.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$1,819.20	\$2,166.68	\$347.48	\$6,500.00
<u>Total General Administrative Expenses</u>	\$7,334.24	\$8,370.24	\$1,036.00	\$40,586.68	\$33,480.96	(\$7,105.72)	\$100,442.82
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,460.95	\$1,750.00	\$289.05	\$5,874.10	\$7,000.00	\$1,125.90	\$21,000.00
<u>Total Insurance</u>	\$1,460.95	\$1,750.00	\$289.05	\$5,874.10	\$7,000.00	\$1,125.90	\$21,000.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$17,969.52	\$18,169.52	\$200.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$0.00	\$1,433.32	\$1,433.32	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$0.00	\$1,692.16	\$1,692.16	\$5,076.52
5125 - SCA 5125 Trees	\$7,420.00	\$0.00	(\$7,420.00)	\$8,313.06	\$0.00	(\$8,313.06)	\$0.00
<u>Total Landscaping</u>	\$11,912.38	\$5,323.75	(\$6,588.63)	\$26,282.58	\$21,295.00	(\$4,987.58)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$200.00	\$200.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00

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Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			12/1/2023 - 3/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5150 - SCA 5150 Pool Repari & Supplies	\$1,133.97	\$500.00	(\$633.97)	\$3,569.60	\$2,000.00	(\$1,569.60)	\$6,000.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$178.68	(\$357.16)	\$536.00
5195 - SCA 5195 Pool Contract	\$1,250.00	\$5,583.33	\$4,333.33	\$6,250.00	\$22,333.32	\$16,083.32	\$67,000.00
<u>Total Pool</u>	\$2,383.97	\$6,303.00	\$3,919.03	\$10,355.44	\$25,212.00	\$14,856.56	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$731.44	\$566.67	(\$164.77)	\$2,825.98	\$2,266.68	(\$559.30)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$593.05	\$650.00	\$56.95	\$4,093.82	\$2,600.00	(\$1,493.82)	\$7,800.00
<u>Total Utilities</u>	\$1,324.49	\$1,216.67	(\$107.82)	\$6,919.80	\$4,866.68	(\$2,053.12)	\$14,600.00
Total Expense	\$24,416.03	\$25,796.99	\$1,380.96	\$96,702.03	\$103,187.96	\$6,485.93	\$309,563.90
Operating Net Income	\$7,033.38	\$0.01	\$7,033.37	\$25,394.32	\$0.04	\$25,394.28	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$500.00	\$0.00	(\$500.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$500.00	\$0.00	(\$500.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$500.00	\$0.00	(\$500.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$500.00)	\$0.00	(\$500.00)	\$0.00
Net Income	\$6,908.38	\$0.01	\$6,908.37	\$24,894.32	\$0.04	\$24,894.28	\$0.00