

Southdown Community Association, Inc.

9/30/2024

**Southdown Community Association, Inc.**  
**Balance Sheet**  
**9/30/2024**

**Assets**Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$77,660.49
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$130,603.52
1104.14 - SCA 1104.14 Acct.# 1029273967_26Wk BOA_4.00%	\$130,424.57
1105 - SCA 1105 Acct. # 1028800807 26Wk.3.95% CD	\$129,822.36
1111 - SCA 1111 Mutual Of Omaha CD	\$98,462.46
1115 - 1115 SCA CIT MM 886	\$201,010.86
<u>Cash-Reserve Total</u>	<u>\$767,984.26</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$122,208.66
<u>Cash-Operating Total</u>	<u>\$122,208.66</u>

Other

1500 - SCA 1500 Accounts Receivable	\$83,747.37
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$7,075.99
<u>Other Total</u>	<u>\$70,423.36</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*

\$960,616.28

**Liabilities and Equity**Other

2550 - SCA 2550 Prepaid Assessments	\$5,785.94
2600 - SCA 2600 Deferred Assessments	\$86,531.02
<u>Other Total</u>	<u>\$92,316.96</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

\$59,792.57

*Liabilities & Equity Total*

\$960,616.28

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**9/1/2024 - 9/30/2024**

	9/1/2024 - 9/30/2024			12/1/2023 - 9/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$27,630.81	\$25,116.67	\$2,514.14	\$274,074.84	\$251,166.70	\$22,908.14	\$301,400.00
4400 - SCA 4400 Late Charges	\$212.00	\$100.00	\$112.00	\$1,362.00	\$1,000.00	\$362.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$624.70	\$416.67	\$208.03	\$14,608.41	\$4,166.70	\$10,441.71	\$5,000.00
<u>Total Income</u>	\$28,467.51	\$25,633.34	\$2,834.17	\$290,045.25	\$256,333.40	\$33,711.85	\$307,600.00
 <u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,845.59	\$38.66	\$1,806.93	\$18,247.35	\$386.60	\$17,860.75	\$463.90
<u>Total Reserve - Income</u>	\$1,970.59	\$163.66	\$1,806.93	\$19,497.35	\$1,636.60	\$17,860.75	\$1,963.90
 <b>Total Income</b>	\$30,438.10	\$25,797.00	\$4,641.10	\$309,542.60	\$257,970.00	\$51,572.60	\$309,563.90
 <b>Expense</b>							
<u>Cameras</u>							
5200 - SCA 5200 Cameras	\$0.00	\$0.00	\$0.00	(\$11,812.35)	\$0.00	\$11,812.35	\$0.00
<u>Total Cameras</u>	\$0.00	\$0.00	\$0.00	(\$11,812.35)	\$0.00	\$11,812.35	\$0.00
 <u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$0.00	\$0.00	\$0.00	\$2,002.63	\$0.00	(\$2,002.63)	\$0.00
5030 - SCA 5030 Tennis Courts	\$0.00	\$208.33	\$208.33	\$1,596.89	\$2,083.30	\$486.41	\$2,500.00
5045 - SCA 5045 Electrical Repairs	\$211.09	\$0.00	(\$211.09)	\$3,914.27	\$0.00	(\$3,914.27)	\$0.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$83.33	\$83.33	(\$216.50)	\$833.30	\$1,049.80	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$1,299.00	\$2,500.00	\$1,201.00	\$11,317.80	\$25,000.00	\$13,682.20	\$30,000.00
<u>Total Common Grounds</u>	\$1,510.09	\$2,791.66	\$1,281.57	\$18,615.09	\$27,916.60	\$9,301.51	\$33,500.00
 <u>General Administrative Expenses</u>							
5505 - SCA 5505 Accounting / Audits	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	(\$400.00)	\$0.00
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$208.30	\$188.30	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$4,069.34	\$8,333.30	\$4,263.96	\$10,000.00
5530 - SCA 5530 Legal	(\$1,035.00)	\$208.33	\$1,243.33	(\$474.25)	\$2,083.30	\$2,557.55	\$2,500.00
5535 - SCA 5535 Collection Expense	\$624.70	\$1,041.67	\$416.97	\$19,162.19	\$10,416.70	(\$8,745.49)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$54,327.40	\$54,327.40	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
5555 - SCA 5555 Homeowner Activities	\$393.43	\$125.00	(\$268.43)	\$1,785.67	\$1,250.00	(\$535.67)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$1,250.00	\$350.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$3,528.00	\$5,416.70	\$1,888.70	\$6,500.00
<u>Total General Administrative Expenses</u>	\$5,415.87	\$8,370.24	\$2,954.37	\$83,718.35	\$83,702.40	(\$15.95)	\$100,442.82
 <u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,705.78	\$1,750.00	\$44.22	\$14,884.63	\$17,500.00	\$2,615.37	\$21,000.00
<u>Total Insurance</u>	\$1,705.78	\$1,750.00	\$44.22	\$14,884.63	\$17,500.00	\$2,615.37	\$21,000.00
 <u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$44,923.80	\$45,423.80	\$500.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$337.74	\$3,583.30	\$3,245.56	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$216.50	\$4,230.40	\$4,013.90	\$5,076.52

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**9/1/2024 - 9/30/2024**

	9/1/2024 - 9/30/2024			12/1/2023 - 9/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5125 - SCA 5125 Trees	\$0.00	\$0.00	\$0.00	\$9,855.62	\$0.00	(\$9,855.62)	\$0.00
<u>Total Landscaping</u>	\$4,492.38	\$5,323.75	\$831.37	\$55,333.66	\$53,237.50	(\$2,096.16)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$500.00	\$500.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$194.85	\$500.00	\$305.15	\$6,530.93	\$5,000.00	(\$1,530.93)	\$6,000.00
5155 - SCA 5155 Pool Passes	\$0.00	\$0.00	\$0.00	\$642.24	\$0.00	(\$642.24)	\$0.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$446.70	(\$89.14)	\$536.00
5195 - SCA 5195 Pool Contract	\$4,400.00	\$5,583.33	\$1,183.33	\$64,720.00	\$55,833.30	(\$8,886.70)	\$67,000.00
<u>Total Pool</u>	\$4,594.85	\$6,303.00	\$1,708.15	\$72,429.01	\$63,030.00	(\$9,399.01)	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$622.73	\$566.67	(\$56.06)	\$6,283.54	\$5,666.70	(\$616.84)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$946.60	\$650.00	(\$296.60)	\$9,048.10	\$6,500.00	(\$2,548.10)	\$7,800.00
<u>Total Utilities</u>	\$1,569.33	\$1,216.67	(\$352.66)	\$15,331.64	\$12,166.70	(\$3,164.94)	\$14,600.00
<b>Total Expense</b>	<b>\$19,288.30</b>	<b>\$25,796.99</b>	<b>\$6,508.69</b>	<b>\$248,500.03</b>	<b>\$257,969.90</b>	<b>\$9,469.87</b>	<b>\$309,563.90</b>
Operating Net Income	\$11,149.80	\$0.01	\$11,149.79	\$61,042.57	\$0.10	\$61,042.47	\$0.00
<b>Reserve Expense</b>							
<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
<b>Total Reserve Expense</b>	<b>\$125.00</b>	<b>\$0.00</b>	<b>(\$125.00)</b>	<b>\$1,250.00</b>	<b>\$0.00</b>	<b>(\$1,250.00)</b>	<b>\$0.00</b>
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$1,250.00)	\$0.00	(\$1,250.00)	\$0.00
Net Income	\$11,024.80	\$0.01	\$11,024.79	\$59,792.57	\$0.10	\$59,792.47	\$0.00