

Southdown Community Association, Inc.

11/30/2023

Southdown Community Association, Inc.

Balance Sheet

11/30/2023

Assets

Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$74,999.02
1102.8 - SCA 1102.8 Acct#1026640942 52Wk Signature Bank #2.75%	\$126,833.75
1103.19 - SCA 1103.19 Acct. # 1027872359 13Wk.4.05% CD	\$125,595.48
1104.12 - SCA 1104.12 Acct.# 1027436842_26Wk BOA_4.00%	\$126,200.73
1111 - SCA 1111 Mutual Of Omaha CD	\$94,433.66
1115 - 1115 SCA CIT MM 886	\$200,424.27
<u>Cash-Reserve Total</u>	<u>\$748,486.91</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$44,010.40
<u>Cash-Operating Total</u>	<u>\$44,010.40</u>

Other

1500 - SCA 1500 Accounts Receivable	\$72,908.27
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$3,171.42
<u>Other Total</u>	<u>\$55,679.69</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 \$848,177.00

Liabilities and Equity

Other

2000 - SCA 2000 Accounts Payable	(\$15,471.94)
2550 - SCA 2550 Prepaid Assessments	\$29,760.64
2600 - SCA 2600 Deferred Assessments	\$25,397.55
<u>Other Total</u>	<u>\$39,686.25</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 \$403,661.24

Net Income \$100.89

Liabilities & Equity Total \$848,177.00

Southdown Community Association, Inc.
Budget Comparison Report
11/1/2024 - 11/30/2023

	11/1/2024 - 11/30/2023			12/1/2022 - 11/30/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$0.00	\$25,116.63	(\$25,116.63)	\$301,999.96	\$301,400.00	\$599.96	\$301,400.00
4400 - SCA 4400 Late Charges	\$0.00	\$0.00	\$0.00	\$3,089.16	\$0.00	\$3,089.16	\$0.00
4525 - SCA 4525 Collections Legal Fees	\$0.00	\$789.74	(\$789.74)	\$51,754.61	\$9,476.99	\$42,277.62	\$9,476.99
<u>Total Income</u>	\$0.00	\$25,906.37	(\$25,906.37)	\$356,843.73	\$310,876.99	\$45,966.74	\$310,876.99
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$0.00	\$1,000.00	(\$1,000.00)	\$2,375.00	\$12,000.00	(\$9,625.00)	\$12,000.00
4910 - SCA 4910 Interest - Reserve	\$0.00	\$33.09	(\$33.09)	\$15,247.40	\$397.08	\$14,850.32	\$397.08
<u>Total Reserve - Income</u>	\$0.00	\$1,033.09	(\$1,033.09)	\$17,622.40	\$12,397.08	\$5,225.32	\$12,397.08
Total Income	\$0.00	\$26,939.46	(\$26,939.46)	\$374,466.13	\$323,274.07	\$51,192.06	\$323,274.07
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$0.00	\$1,250.26	\$1,250.26	\$28,282.50	\$15,003.45	(\$13,279.05)	\$15,003.45
5030 - SCA 5030 Tennis Courts	\$0.00	\$500.00	\$500.00	\$3,977.53	\$6,000.00	\$2,022.47	\$6,000.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$0.00	\$0.00	(\$86.60)	\$0.00	\$86.60	\$0.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$46,748.00	\$30,000.00	(\$16,748.00)	\$30,000.00
<u>Total Common Grounds</u>	\$0.00	\$4,250.26	\$4,250.26	\$78,921.43	\$51,003.45	(\$27,917.98)	\$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	\$38.08	\$38.08	\$0.00	\$457.18	\$457.18	\$457.18
5527 - SCA 5527 Bad Debts	\$0.00	\$833.37	\$833.37	\$11,452.09	\$10,000.00	(\$1,452.09)	\$10,000.00
5530 - SCA 5530 Legal	\$0.00	\$83.37	\$83.37	(\$2,626.50)	\$1,000.00	\$3,626.50	\$1,000.00
5535 - SCA 5535 Collection Expense	\$0.00	\$779.03	\$779.03	\$45,729.03	\$9,348.58	(\$36,380.45)	\$9,348.58
5540 - SCA 5540 Management Fee	\$0.00	\$5,274.50	\$5,274.50	\$65,034.64	\$63,294.00	(\$1,740.64)	\$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	\$0.00	\$125.00	\$125.00	\$1,722.62	\$1,500.00	(\$222.62)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$1,500.00	\$600.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$416.63	\$416.63	\$2,048.00	\$5,000.00	\$2,952.00	\$5,000.00
<u>Total General Administrative Expenses</u>	\$0.00	\$7,674.98	\$7,674.98	\$127,158.53	\$92,099.76	(\$35,058.77)	\$92,099.76
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$0.00	\$0.00	\$0.00	\$17,895.00	\$0.00	(\$17,895.00)	\$0.00
5405 - SCA 5405 Directors & Administrative	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
5410 - SCA 5410 Fidelity Bond	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
5427 - SCA 5427 Property Casualty	\$0.00	\$958.37	\$958.37	\$0.00	\$11,500.00	\$11,500.00	\$11,500.00
5435 - SCA 5435 Umbrella	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
5440 - SCA 5440 Worker's Compensation	\$0.00	\$45.87	\$45.87	\$0.00	\$550.00	\$550.00	\$550.00
<u>Total Insurance</u>	\$0.00	\$1,754.24	\$1,754.24	\$17,895.00	\$21,050.00	\$3,155.00	\$21,050.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$0.00	\$4,500.00	\$4,500.00	\$53,908.56	\$54,000.00	\$91.44	\$54,000.00
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$183.37	\$183.37	\$627.85	\$2,200.00	\$1,572.15	\$2,200.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$342.30	\$342.30	\$5,179.76	\$4,108.15	(\$1,071.61)	\$4,108.15

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Budget Comparison Report
11/1/2024 - 11/30/2023

	11/1/2024 - 11/30/2023			12/1/2022 - 11/30/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5125 - SCA 5125 Trees	\$0.00	\$916.63	\$916.63	\$0.00	\$11,000.00	\$11,000.00	\$11,000.00
<u>Total Landscaping</u>	\$0.00	\$5,942.30	\$5,942.30	\$59,716.17	\$71,308.15	\$11,591.98	\$71,308.15
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$25.00	\$25.00	(\$290.00)	\$300.00	\$590.00	\$300.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$458.37	\$458.37	\$1,546.79	\$5,500.00	\$3,953.21	\$5,500.00
5155 - SCA 5155 Pool Passes	\$0.00	\$50.00	\$50.00	(\$200.00)	\$600.00	\$800.00	\$600.00
5175 - SCA 5175 Signs	\$0.00	\$62.50	\$62.50	\$464.39	\$750.00	\$285.61	\$750.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.62	\$44.62	\$535.84	\$535.00	(\$0.84)	\$535.00
5195 - SCA 5195 Pool Contract	\$0.00	\$5,291.63	\$5,291.63	\$67,805.19	\$63,500.00	(\$4,305.19)	\$63,500.00
<u>Total Pool</u>	\$0.00	\$6,057.12	\$6,057.12	\$69,862.21	\$72,685.00	\$2,822.79	\$72,685.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$43.93	\$43.93	\$386.06	\$527.71	\$141.65	\$527.71
<u>Total Taxes</u>	\$0.00	\$43.93	\$43.93	\$386.06	\$527.71	\$141.65	\$527.71
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$0.00	\$566.63	\$566.63	\$6,817.15	\$6,800.00	(\$17.15)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$0.00	\$650.00	\$650.00	\$11,233.69	\$7,800.00	(\$3,433.69)	\$7,800.00
<u>Total Utilities</u>	\$0.00	\$1,216.63	\$1,216.63	\$18,050.84	\$14,600.00	(\$3,450.84)	\$14,600.00
Total Expense	\$0.00	\$26,939.46	\$26,939.46	\$371,990.24	\$323,274.07	(\$48,716.17)	\$323,274.07
Operating Net Income	\$0.00	\$0.00	\$0.00	\$2,475.89	\$0.00	\$2,475.89	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$0.00	\$0.00	\$0.00	\$2,375.00	\$0.00	(\$2,375.00)	\$0.00
<u>Total Reserve Contribution</u>	\$0.00	\$0.00	\$0.00	\$2,375.00	\$0.00	(\$2,375.00)	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$2,375.00	\$0.00	(\$2,375.00)	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	(\$2,375.00)	\$0.00	(\$2,375.00)	\$0.00
Net Income	\$0.00	\$0.00	\$0.00	\$100.89	\$0.00	\$100.89	\$0.00