

Southdown Community Association, Inc.

7/30/2024

Southdown Community Association, Inc.
Balance Sheet
7/30/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$76,969.65
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$129,423.85
1104.13 - SCA 1104.13 Acct.# 1028320953_26Wk BOA_3.90%	(\$55.19)
1104.14 - SCA 1104.14 Acct.# 1029273967_26Wk BOA_4.00%	\$129,172.90
1105 - SCA 1105 Acct. # 1028800807 26Wk.3.95% CD	\$128,552.52
1111 - SCA 1111 Mutual Of Omaha CD	\$97,229.44
1115 - 1115 SCA CIT MM 886	\$200,834.04
<u>Cash-Reserve Total</u>	<u>\$762,127.21</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$163,828.61
<u>Cash-Operating Total</u>	<u>\$163,828.61</u>

Other

1500 - SCA 1500 Accounts Receivable	\$90,905.72
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$8,765.67
<u>Other Total</u>	<u>\$79,271.39</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 \$1,005,227.21

Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$1,740.00
2550 - SCA 2550 Prepaid Assessments	\$5,315.50
2600 - SCA 2600 Deferred Assessments	\$169,423.45
<u>Other Total</u>	<u>\$176,478.95</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 \$20,241.51

Liabilities & Equity Total \$1,005,227.21

Southdown Community Association, Inc.
Budget Comparison Report
7/1/2024 - 7/30/2024

	7/1/2024 - 7/30/2024			12/1/2023 - 7/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$0.00	\$25,116.67	(\$25,116.67)	\$191,182.41	\$200,933.36	(\$9,750.95)	\$301,400.00
4400 - SCA 4400 Late Charges	\$82.00	\$100.00	(\$18.00)	\$1,072.00	\$800.00	\$272.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$3,357.38	\$416.67	\$2,940.71	\$13,429.21	\$3,333.36	\$10,095.85	\$5,000.00
<u>Total Income</u>	\$3,439.38	\$25,633.34	(\$22,193.96)	\$205,683.62	\$205,066.72	\$616.90	\$307,600.00
 <u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$0.00	\$38.66	(\$38.66)	\$12,640.30	\$309.28	\$12,331.02	\$463.90
<u>Total Reserve - Income</u>	\$125.00	\$163.66	(\$38.66)	\$13,640.30	\$1,309.28	\$12,331.02	\$1,963.90
 Total Income	\$3,564.38	\$25,797.00	(\$22,232.62)	\$219,323.92	\$206,376.00	\$12,947.92	\$309,563.90
 Expense							
<u>Cameras</u>							
5200 - SCA 5200 Cameras	(\$12,700.00)	\$0.00	\$12,700.00	(\$11,812.35)	\$0.00	\$11,812.35	\$0.00
<u>Total Cameras</u>	(\$12,700.00)	\$0.00	\$12,700.00	(\$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	\$1,666.64	\$69.75	\$2,500.00
5045 - SCA 5045 Electrical Repairs	\$0.00	\$0.00	\$0.00	\$2,235.88	\$0.00	(\$2,235.88)	\$0.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$83.33	\$83.33	(\$216.50)	\$666.64	\$883.14	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	(\$1,280.00)	\$2,500.00	\$3,780.00	\$10,018.80	\$20,000.00	\$9,981.20	\$30,000.00
<u>Total Common Grounds</u>	(\$1,280.00)	\$2,791.66	\$4,071.66	\$15,637.70	\$22,333.28	\$6,695.58	\$33,500.00
 <u>General Administrative Expenses</u>							
5505 - SCA 5505 Accounting / Audits	\$400.00	\$0.00	(\$400.00)	\$400.00	\$0.00	(\$400.00)	\$0.00
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$166.64	\$146.64	\$250.00
5527 - SCA 5527 Bad Debts	\$8.00	\$833.33	\$825.33	\$4,069.34	\$6,666.64	\$2,597.30	\$10,000.00
5530 - SCA 5530 Legal	\$0.00	\$208.33	\$208.33	(\$849.25)	\$1,666.64	\$2,515.89	\$2,500.00
5535 - SCA 5535 Collection Expense	\$2,052.38	\$1,041.67	(\$1,010.71)	\$17,982.99	\$8,333.36	(\$9,649.63)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$43,461.92	\$43,461.92	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$1,392.24	\$1,000.00	(\$392.24)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$1,000.00	\$100.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$1,819.20	\$4,333.36	\$2,514.16	\$6,500.00
<u>Total General Administrative Expenses</u>	\$7,893.12	\$8,370.24	\$477.12	\$69,196.44	\$66,961.92	(\$2,234.52)	\$100,442.82
 <u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$0.00	\$1,750.00	\$1,750.00	\$10,256.95	\$14,000.00	\$3,743.05	\$21,000.00
<u>Total Insurance</u>	\$0.00	\$1,750.00	\$1,750.00	\$10,256.95	\$14,000.00	\$3,743.05	\$21,000.00
 <u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$35,939.04	\$36,339.04	\$400.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$337.74	\$2,866.64	\$2,528.90	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$216.50	\$3,384.32	\$3,167.82	\$5,076.52

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Budget Comparison Report
7/1/2024 - 7/30/2024

	7/1/2024 - 7/30/2024			12/1/2023 - 7/30/2024			
	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	\$46,348.90	\$42,590.00	(\$3,758.90)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$400.00	\$400.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$500.00	\$500.00	\$6,155.76	\$4,000.00	(\$2,155.76)	\$6,000.00
5155 - SCA 5155 Pool Passes	(\$40.00)	\$0.00	\$40.00	\$652.24	\$0.00	(\$652.24)	\$0.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$357.36	(\$178.48)	\$536.00
5195 - SCA 5195 Pool Contract	\$18,260.00	\$5,583.33	(\$12,676.67)	\$48,990.00	\$44,666.64	(\$4,323.36)	\$67,000.00
<u>Total Pool</u>	\$18,220.00	\$6,303.00	(\$11,917.00)	\$56,333.84	\$50,424.00	(\$5,909.84)	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$452.71	\$566.67	\$113.96	\$5,005.78	\$4,533.36	(\$472.42)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$910.17	\$650.00	(\$260.17)	\$7,115.15	\$5,200.00	(\$1,915.15)	\$7,800.00
<u>Total Utilities</u>	\$1,362.88	\$1,216.67	(\$146.21)	\$12,120.93	\$9,733.36	(\$2,387.57)	\$14,600.00
Total Expense	\$17,988.38	\$25,796.99	\$7,808.61	\$198,082.41	\$206,375.92	\$8,293.51	\$309,563.90
Operating Net Income	(\$14,424.00)	\$0.01	(\$14,424.01)	\$21,241.51	\$0.08	\$21,241.43	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$1,000.00)	\$0.00	(\$1,000.00)	\$0.00
Net Income	(\$14,549.00)	\$0.01	(\$14,549.01)	\$20,241.51	\$0.08	\$20,241.43	\$0.00