

Southdown Community Association, Inc.

6/30/2024

Southdown Community Association, Inc.
Balance Sheet
6/30/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$76,844.65
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%	\$129,117.71
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>\$762,002.21</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$173,204.57
<u>Cash-Operating Total</u>	<u>\$173,204.57</u>

Other

1500 - SCA 1500 Accounts Receivable	\$97,537.26
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$8,765.67
<u>Other Total</u>	<u>\$85,902.93</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 \$1,021,109.71

Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$3,215.00
2550 - SCA 2550 Prepaid Assessments	\$5,174.00
2600 - SCA 2600 Deferred Assessments	\$169,423.45
<u>Other Total</u>	<u>\$177,812.45</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 \$34,790.51

Liabilities & Equity Total \$1,021,109.71

Southdown Community Association, Inc.
Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			12/1/2023 - 6/30/2024			
	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	\$191,182.41	\$175,816.69	\$15,365.72	\$301,400.00
4400 - SCA 4400 Late Charges	\$100.00	\$100.00	\$0.00	\$990.00	\$700.00	\$290.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$1,033.41	\$416.67	\$616.74	\$10,071.83	\$2,916.69	\$7,155.14	\$5,000.00
<u>Total Income</u>	\$28,764.22	\$25,633.34	\$3,130.88	\$202,244.24	\$179,433.38	\$22,810.86	\$307,600.00
 <u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,809.00	\$38.66	\$1,770.34	\$12,640.30	\$270.62	\$12,369.68	\$463.90
<u>Total Reserve - Income</u>	\$1,934.00	\$163.66	\$1,770.34	\$13,515.30	\$1,145.62	\$12,369.68	\$1,963.90
 Total Income	\$30,698.22	\$25,797.00	\$4,901.22	\$215,759.54	\$180,579.00	\$35,180.54	\$309,563.90
 Expense							
<u>Cameras</u>							
5200 - SCA 5200 Cameras	\$887.65	\$0.00	(\$887.65)	\$887.65	\$0.00	(\$887.65)	\$0.00
<u>Total Cameras</u>	\$887.65	\$0.00	(\$887.65)	\$887.65	\$0.00	(\$887.65)	\$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	\$330.36	\$208.33	(\$122.03)	\$1,596.89	\$1,458.31	(\$138.58)	\$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)	\$583.31	\$799.81	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$1,769.70	\$2,500.00	\$730.30	\$11,298.80	\$17,500.00	\$6,201.20	\$30,000.00
<u>Total Common Grounds</u>	\$2,100.06	\$2,791.66	\$691.60	\$16,917.70	\$19,541.62	\$2,623.92	\$33,500.00
 <u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$145.81	\$125.81	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$4,061.34	\$5,833.31	\$1,771.97	\$10,000.00
5530 - SCA 5530 Legal	(\$315.00)	\$208.33	\$523.33	(\$849.25)	\$1,458.31	\$2,307.56	\$2,500.00
5535 - SCA 5535 Collection Expense	\$1,033.41	\$1,041.67	\$8.26	\$15,930.61	\$7,291.69	(\$8,638.92)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$38,029.18	\$38,029.18	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$1,392.24	\$875.00	(\$517.24)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$875.00	(\$25.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$1,819.20	\$3,791.69	\$1,972.49	\$6,500.00
<u>Total General Administrative Expenses</u>	\$6,151.15	\$8,370.24	\$2,219.09	\$61,303.32	\$58,591.68	(\$2,711.64)	\$100,442.82
 <u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,460.95	\$1,750.00	\$289.05	\$10,256.95	\$12,250.00	\$1,993.05	\$21,000.00
<u>Total Insurance</u>	\$1,460.95	\$1,750.00	\$289.05	\$10,256.95	\$12,250.00	\$1,993.05	\$21,000.00
 <u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$31,446.66	\$31,796.66	\$350.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$337.74	\$358.33	\$20.59	\$337.74	\$2,508.31	\$2,170.57	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$216.50	\$2,961.28	\$2,744.78	\$5,076.52
5125 - SCA 5125 Trees	\$1,542.56	\$0.00	(\$1,542.56)	\$9,855.62	\$0.00	(\$9,855.62)	\$0.00

Southdown Community Association, Inc.
Budget Comparison Report
6/1/2024 - 6/30/2024

	6/1/2024 - 6/30/2024			12/1/2023 - 6/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Landscaping</u>	\$6,372.68	\$5,323.75	(\$1,048.93)	\$41,856.52	\$37,266.25	(\$4,590.27)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$350.00	\$350.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$2,586.16	\$500.00	(\$2,086.16)	\$6,155.76	\$3,500.00	(\$2,655.76)	\$6,000.00
5155 - SCA 5155 Pool Passes	(\$60.00)	\$0.00	\$60.00	\$692.24	\$0.00	(\$692.24)	\$0.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$312.69	(\$223.15)	\$536.00
5195 - SCA 5195 Pool Contract	\$17,630.00	\$5,583.33	(\$12,046.67)	\$30,730.00	\$39,083.31	\$8,353.31	\$67,000.00
<u>Total Pool</u>	\$20,156.16	\$6,303.00	(\$13,853.16)	\$38,113.84	\$44,121.00	\$6,007.16	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$641.25	\$566.67	(\$74.58)	\$4,553.07	\$3,966.69	(\$586.38)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$941.63	\$650.00	(\$291.63)	\$6,204.98	\$4,550.00	(\$1,654.98)	\$7,800.00
<u>Total Utilities</u>	\$1,582.88	\$1,216.67	(\$366.21)	\$10,758.05	\$8,516.69	(\$2,241.36)	\$14,600.00
Total Expense	\$38,711.53	\$25,796.99	(\$12,914.54)	\$180,094.03	\$180,578.93	\$484.90	\$309,563.90
Operating Net Income	(\$8,013.31)	\$0.01	(\$8,013.32)	\$35,665.51	\$0.07	\$35,665.44	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$875.00	\$0.00	(\$875.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$875.00	\$0.00	(\$875.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$875.00	\$0.00	(\$875.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$875.00)	\$0.00	(\$875.00)	\$0.00
Net Income	(\$8,138.31)	\$0.01	(\$8,138.32)	\$34,790.51	\$0.07	\$34,790.44	\$0.00