

Southdown Community Association, Inc.

2/29/2024

Southdown Community Association, Inc.
Balance Sheet
2/29/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$75,780.69
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$127,875.92
1103.19 - SCA 1103.19 Acct. # 1027872359 13Wk.4.05% CD	\$126,870.00
1104.13 - SCA 1104.13 Acct.# 1028320953_26Wk BOA_3.90%	\$127,445.60
1111 - SCA 1111 Mutual Of Omaha CD	\$95,631.23
1115 - 1115 SCA CIT MM 886	\$200,599.23
<u>Cash-Reserve Total</u>	<u>\$754,202.67</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$217,914.76
<u>Cash-Operating Total</u>	<u>\$217,914.76</u>

Other

1500 - SCA 1500 Accounts Receivable	\$140,022.69
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$14,609.47
<u>Other Total</u>	<u>\$134,232.16</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 \$1,106,349.59

Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$90.00
2550 - SCA 2550 Prepaid Assessments	\$3,238.82
2600 - SCA 2600 Deferred Assessments	\$276,528.08
<u>Other Total</u>	<u>\$279,856.90</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

\$17,985.94

Liabilities & Equity Total

\$1,106,349.59

Southdown Community Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			12/1/2023 - 2/29/2024			
	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	\$80,659.17	\$75,350.01	\$5,309.16	\$301,400.00
4400 - SCA 4400 Late Charges	\$670.00	\$100.00	\$570.00	\$794.00	\$300.00	\$494.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$592.75	\$416.67	\$176.08	\$3,478.01	\$1,250.01	\$2,228.00	\$5,000.00
<u>Total Income</u>	\$28,893.56	\$25,633.34	\$3,260.22	\$84,931.18	\$76,900.02	\$8,031.16	\$307,600.00
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$250.00	\$125.00	\$125.00	\$375.00	\$375.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,762.84	\$38.66	\$1,724.18	\$5,340.76	\$115.98	\$5,224.78	\$463.90
<u>Total Reserve - Income</u>	\$2,012.84	\$163.66	\$1,849.18	\$5,715.76	\$490.98	\$5,224.78	\$1,963.90
Total Income	\$30,906.40	\$25,797.00	\$5,109.40	\$90,646.94	\$77,391.00	\$13,255.94	\$309,563.90
Expense							
<u>Common Grounds</u>							
5030 - SCA 5030 Tennis Courts	\$216.50	\$208.33	(\$8.17)	\$216.50	\$624.99	\$408.49	\$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	\$249.99	\$249.99	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$5,741.65	\$7,500.00	\$1,758.35	\$30,000.00
<u>Total Common Grounds</u>	\$216.50	\$2,791.66	\$2,575.16	\$6,683.43	\$8,374.98	\$1,691.55	\$33,500.00
<u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$62.49	\$42.49	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$3,839.34	\$2,499.99	(\$1,339.35)	\$10,000.00
5530 - SCA 5530 Legal	(\$135.00)	\$208.33	\$343.33	(\$45.00)	\$624.99	\$669.99	\$2,500.00
5535 - SCA 5535 Collection Expense	\$6,108.25	\$1,041.67	(\$5,066.58)	\$9,351.31	\$3,125.01	(\$6,226.30)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$16,298.22	\$16,298.22	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
5555 - SCA 5555 Homeowner Activities	\$447.00	\$125.00	(\$322.00)	\$1,069.37	\$375.00	(\$694.37)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$900.00	\$125.00	(\$775.00)	\$900.00	\$375.00	(\$525.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$1,819.20	\$1,625.01	(\$194.19)	\$6,500.00
<u>Total General Administrative Expenses</u>	\$12,752.99	\$8,370.24	(\$4,382.75)	\$33,252.44	\$25,110.72	(\$8,141.72)	\$100,442.82
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,460.95	\$1,750.00	\$289.05	\$4,413.15	\$5,250.00	\$836.85	\$21,000.00
<u>Total Insurance</u>	\$1,460.95	\$1,750.00	\$289.05	\$4,413.15	\$5,250.00	\$836.85	\$21,000.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$13,477.14	\$13,627.14	\$150.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$0.00	\$1,074.99	\$1,074.99	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$0.00	\$1,269.12	\$1,269.12	\$5,076.52
5125 - SCA 5125 Trees	\$0.00	\$0.00	\$0.00	\$893.06	\$0.00	(\$893.06)	\$0.00
<u>Total Landscaping</u>	\$4,492.38	\$5,323.75	\$831.37	\$14,370.20	\$15,971.25	\$1,601.05	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$150.00	\$150.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$375.00	\$375.00	\$1,500.00

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Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			12/1/2023 - 2/29/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$500.00	\$500.00	\$2,435.63	\$1,500.00	(\$935.63)	\$6,000.00
5180 - SCA 5180 Pool Telephone Monitoring	\$535.84	\$44.67	(\$491.17)	\$535.84	\$134.01	(\$401.83)	\$536.00
5195 - SCA 5195 Pool Contract	\$0.00	\$5,583.33	\$5,583.33	\$5,000.00	\$16,749.99	\$11,749.99	\$67,000.00
<u>Total Pool</u>	\$535.84	\$6,303.00	\$5,767.16	\$7,971.47	\$18,909.00	\$10,937.53	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$755.46	\$566.67	(\$188.79)	\$2,094.54	\$1,700.01	(\$394.53)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$1,008.71	\$650.00	(\$358.71)	\$3,500.77	\$1,950.00	(\$1,550.77)	\$7,800.00
<u>Total Utilities</u>	\$1,764.17	\$1,216.67	(\$547.50)	\$5,595.31	\$3,650.01	(\$1,945.30)	\$14,600.00
Total Expense	\$21,222.83	\$25,796.99	\$4,574.16	\$72,286.00	\$77,390.97	\$5,104.97	\$309,563.90
Operating Net Income	\$9,683.57	\$0.01	\$9,683.56	\$18,360.94	\$0.03	\$18,360.91	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$250.00	\$0.00	(\$250.00)	\$375.00	\$0.00	(\$375.00)	\$0.00
<u>Total Reserve Contribution</u>	\$250.00	\$0.00	(\$250.00)	\$375.00	\$0.00	(\$375.00)	\$0.00
Total Reserve Expense	\$250.00	\$0.00	(\$250.00)	\$375.00	\$0.00	(\$375.00)	\$0.00
Reserve Net Income	(\$250.00)	\$0.00	(\$250.00)	(\$375.00)	\$0.00	(\$375.00)	\$0.00
Net Income	\$9,433.57	\$0.01	\$9,433.56	\$17,985.94	\$0.03	\$17,985.91	\$0.00