

Southdown Community Association, Inc.

8/31/2024

Southdown Community Association, Inc.
Balance Sheet
8/31/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$77,393.85
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$130,217.67
1104.14 - SCA 1104.14 Acct.# 1029273967_26Wk BOA_4.00%	\$129,996.51
1105 - SCA 1105 Acct. # 1028800807 26Wk.3.95% CD	\$129,406.91
1111 - SCA 1111 Mutual Of Omaha CD	\$98,045.25
1115 - 1115 SCA CIT MM 886	\$200,953.48
<u>Cash-Reserve Total</u>	<u>\$766,013.67</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$140,367.35
<u>Cash-Operating Total</u>	<u>\$140,367.35</u>

Other

1500 - SCA 1500 Accounts Receivable	\$85,058.56
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$5,843.77
<u>Other Total</u>	<u>\$70,502.33</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 \$976,883.35

Liabilities and EquityOther

2550 - SCA 2550 Prepaid Assessments	\$5,447.00
2600 - SCA 2600 Deferred Assessments	\$114,161.83
<u>Other Total</u>	<u>\$119,608.83</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

\$48,767.77

Liabilities & Equity Total \$976,883.35

Southdown Community Association, Inc.
Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			12/1/2023 - 8/31/2024			
	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	\$246,444.03	\$226,050.03	\$20,394.00	\$301,400.00
4400 - SCA 4400 Late Charges	\$76.00	\$100.00	(\$24.00)	\$1,150.00	\$900.00	\$250.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$554.50	\$416.67	\$137.83	\$13,983.71	\$3,750.03	\$10,233.68	\$5,000.00
<u>Total Income</u>	\$28,261.31	\$25,633.34	\$2,627.97	\$261,577.74	\$230,700.06	\$30,877.68	\$307,600.00
 <u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,884.20	\$38.66	\$1,845.54	\$16,401.76	\$347.94	\$16,053.82	\$463.90
<u>Total Reserve - Income</u>	\$2,009.20	\$163.66	\$1,845.54	\$17,526.76	\$1,472.94	\$16,053.82	\$1,963.90
 Total Income	\$30,270.51	\$25,797.00	\$4,473.51	\$279,104.50	\$232,173.00	\$46,931.50	\$309,563.90
 Expense							
<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	\$1,874.97	\$278.08	\$2,500.00
5045 - SCA 5045 Electrical Repairs	\$1,467.30	\$0.00	(\$1,467.30)	\$3,703.18	\$0.00	(\$3,703.18)	\$0.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$83.33	\$83.33	(\$216.50)	\$749.97	\$966.47	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$10,018.80	\$22,500.00	\$12,481.20	\$30,000.00
<u>Total Common Grounds</u>	\$1,467.30	\$2,791.66	\$1,324.36	\$17,105.00	\$25,124.94	\$8,019.94	\$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	\$187.47	\$167.47	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$4,069.34	\$7,499.97	\$3,430.63	\$10,000.00
5530 - SCA 5530 Legal	\$1,455.00	\$208.33	(\$1,246.67)	\$560.75	\$1,874.97	\$1,314.22	\$2,500.00
5535 - SCA 5535 Collection Expense	\$554.50	\$1,041.67	\$487.17	\$18,537.49	\$9,375.03	(\$9,162.46)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$48,894.66	\$48,894.66	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$1,392.24	\$1,125.00	(\$267.24)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$1,125.00	\$225.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$1,708.80	\$541.67	(\$1,167.13)	\$3,528.00	\$4,875.03	\$1,347.03	\$6,500.00
<u>Total General Administrative Expenses</u>	\$9,151.04	\$8,370.24	(\$780.80)	\$78,302.48	\$75,332.16	(\$2,970.32)	\$100,442.82
 <u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,460.95	\$1,750.00	\$289.05	\$13,178.85	\$15,750.00	\$2,571.15	\$21,000.00
<u>Total Insurance</u>	\$1,460.95	\$1,750.00	\$289.05	\$13,178.85	\$15,750.00	\$2,571.15	\$21,000.00
 <u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$40,431.42	\$40,881.42	\$450.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$337.74	\$3,224.97	\$2,887.23	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$216.50	\$3,807.36	\$3,590.86	\$5,076.52

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Budget Comparison Report
8/1/2024 - 8/31/2024

	8/1/2024 - 8/31/2024			12/1/2023 - 8/31/2024			
	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	\$50,841.28	\$47,913.75	(\$2,927.53)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$450.00	\$450.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$180.32	\$500.00	\$319.68	\$6,336.08	\$4,500.00	(\$1,836.08)	\$6,000.00
5155 - SCA 5155 Pool Passes	(\$10.00)	\$0.00	\$10.00	\$642.24	\$0.00	(\$642.24)	\$0.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$402.03	(\$133.81)	\$536.00
5195 - SCA 5195 Pool Contract	\$11,330.00	\$5,583.33	(\$5,746.67)	\$60,320.00	\$50,249.97	(\$10,070.03)	\$67,000.00
<u>Total Pool</u>	\$11,500.32	\$6,303.00	(\$5,197.32)	\$67,834.16	\$56,727.00	(\$11,107.16)	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$655.03	\$566.67	(\$88.36)	\$5,660.81	\$5,100.03	(\$560.78)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$986.35	\$650.00	(\$336.35)	\$8,101.50	\$5,850.00	(\$2,251.50)	\$7,800.00
<u>Total Utilities</u>	\$1,641.38	\$1,216.67	(\$424.71)	\$13,762.31	\$10,950.03	(\$2,812.28)	\$14,600.00
Total Expense	\$29,713.37	\$25,796.99	(\$3,916.38)	\$229,211.73	\$232,172.91	\$2,961.18	\$309,563.90
Operating Net Income	\$557.14	\$0.01	\$557.13	\$49,892.77	\$0.09	\$49,892.68	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$1,125.00	\$0.00	(\$1,125.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$1,125.00)	\$0.00	(\$1,125.00)	\$0.00
Net Income	\$432.14	\$0.01	\$432.13	\$48,767.77	\$0.09	\$48,767.68	\$0.00