

Southdown Community Association, Inc.

5/31/2024

Southdown Community Association, Inc.
Balance Sheet
5/31/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$76,587.37
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$129,041.48
1104.13 - SCA 1104.13 Acct.# 1028320953_26Wk BOA_3.90%	\$128,704.51
1105 - SCA 1105 Acct. # 1028800807 26Wk.3.95% CD	\$128,141.13
1111 - SCA 1111 Mutual Of Omaha CD	\$96,817.45
1115 - 1115 SCA CIT MM 886	\$200,776.27
<u>Cash-Reserve Total</u>	<u>\$760,068.21</u>

Cash-Operating

1100 - SCA 1100 New First CK249	\$196,946.96
<u>Cash-Operating Total</u>	<u>\$196,946.96</u>

Other

1500 - SCA 1500 Accounts Receivable	\$109,093.01
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$10,226.62
<u>Other Total</u>	<u>\$98,919.63</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 \$1,055,934.80

Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$2,525.03
2550 - SCA 2550 Prepaid Assessments	\$4,940.94
2600 - SCA 2600 Deferred Assessments	\$197,054.26
<u>Other Total</u>	<u>\$204,520.23</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 \$42,907.82

Liabilities & Equity Total \$1,055,934.80

Southdown Community Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			12/1/2023 - 5/31/2024			
	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	\$163,551.60	\$150,700.02	\$12,851.58	\$301,400.00
4400 - SCA 4400 Late Charges	\$0.00	\$100.00	(\$100.00)	\$824.00	\$600.00	\$224.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$2,745.82	\$416.67	\$2,329.15	\$9,038.42	\$2,500.02	\$6,538.40	\$5,000.00
<u>Total Income</u>	\$30,376.63	\$25,633.34	\$4,743.29	\$173,414.02	\$153,800.04	\$19,613.98	\$307,600.00
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,845.90	\$38.66	\$1,807.24	\$10,831.30	\$231.96	\$10,599.34	\$463.90
<u>Total Reserve - Income</u>	\$1,970.90	\$163.66	\$1,807.24	\$11,581.30	\$981.96	\$10,599.34	\$1,963.90
Total Income	\$32,347.53	\$25,797.00	\$6,550.53	\$184,995.32	\$154,782.00	\$30,213.32	\$309,563.90
Expense							
<u>Common Grounds</u>							
5020 - SCA 5020 Playground Maintenance	\$2,002.63	\$0.00	(\$2,002.63)	\$2,002.63	\$0.00	(\$2,002.63)	\$0.00
5030 - SCA 5030 Tennis Courts	\$1,050.03	\$208.33	(\$841.70)	\$1,266.53	\$1,249.98	(\$16.55)	\$2,500.00
5045 - SCA 5045 Electrical Repairs	\$1,510.60	\$0.00	(\$1,510.60)	\$2,235.88	\$0.00	(\$2,235.88)	\$0.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$83.33	\$83.33	(\$216.50)	\$499.98	\$716.48	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$562.45	\$2,500.00	\$1,937.55	\$9,529.10	\$15,000.00	\$5,470.90	\$30,000.00
<u>Total Common Grounds</u>	\$5,125.71	\$2,791.66	(\$2,334.05)	\$14,817.64	\$16,749.96	\$1,932.32	\$33,500.00
<u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$124.98	\$104.98	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$4,061.34	\$4,999.98	\$938.64	\$10,000.00
5530 - SCA 5530 Legal	(\$180.00)	\$208.33	\$388.33	(\$579.25)	\$1,249.98	\$1,829.23	\$2,500.00
5535 - SCA 5535 Collection Expense	\$2,745.82	\$1,041.67	(\$1,704.15)	\$14,897.20	\$6,250.02	(\$8,647.18)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$32,596.44	\$32,596.44	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$1,392.24	\$750.00	(\$642.24)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$750.00	(\$150.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$1,819.20	\$3,250.02	\$1,430.82	\$6,500.00
<u>Total General Administrative Expenses</u>	\$7,998.56	\$8,370.24	\$371.68	\$55,107.17	\$50,221.44	(\$4,885.73)	\$100,442.82
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,460.95	\$1,750.00	\$289.05	\$8,796.00	\$10,500.00	\$1,704.00	\$21,000.00
<u>Total Insurance</u>	\$1,460.95	\$1,750.00	\$289.05	\$8,796.00	\$10,500.00	\$1,704.00	\$21,000.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$26,954.28	\$27,254.28	\$300.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$0.00	\$2,149.98	\$2,149.98	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$216.50	\$423.04	\$206.54	\$216.50	\$2,538.24	\$2,321.74	\$5,076.52
5125 - SCA 5125 Trees	\$0.00	\$0.00	\$0.00	\$8,313.06	\$0.00	(\$8,313.06)	\$0.00
<u>Total Landscaping</u>	\$4,708.88	\$5,323.75	\$614.87	\$35,483.84	\$31,942.50	(\$3,541.34)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$300.00	\$300.00	\$600.00

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Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			12/1/2023 - 5/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$500.00	\$500.00	\$3,569.60	\$3,000.00	(\$569.60)	\$6,000.00
5155 - SCA 5155 Pool Passes	\$364.70	\$0.00	(\$364.70)	\$752.24	\$0.00	(\$752.24)	\$0.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$268.02	(\$267.82)	\$536.00
5195 - SCA 5195 Pool Contract	\$5,600.00	\$5,583.33	(\$16.67)	\$13,100.00	\$33,499.98	\$20,399.98	\$67,000.00
<u>Total Pool</u>	\$5,964.70	\$6,303.00	\$338.30	\$17,957.68	\$37,818.00	\$19,860.32	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$552.54	\$566.67	\$14.13	\$3,911.82	\$3,400.02	(\$511.80)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$570.69	\$650.00	\$79.31	\$5,263.35	\$3,900.00	(\$1,363.35)	\$7,800.00
<u>Total Utilities</u>	\$1,123.23	\$1,216.67	\$93.44	\$9,175.17	\$7,300.02	(\$1,875.15)	\$14,600.00
Total Expense	\$26,382.03	\$25,796.99	(\$585.04)	\$141,337.50	\$154,781.94	\$13,444.44	\$309,563.90
Operating Net Income	\$5,965.50	\$0.01	\$5,965.49	\$43,657.82	\$0.06	\$43,657.76	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$750.00	\$0.00	(\$750.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$750.00	\$0.00	(\$750.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$750.00	\$0.00	(\$750.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$750.00)	\$0.00	(\$750.00)	\$0.00
Net Income	\$5,840.50	\$0.01	\$5,840.49	\$42,907.82	\$0.06	\$42,907.76	\$0.00