

**Southdown Community Association, Inc.**  
**Balance Sheet**  
**1/30/2024**

**Assets**Cash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$75,242.83
1102.8 - SCA 1102.8 Acct#1026640942 52Wk Signature Bank #2.75%	(\$28.74)
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$127,159.06
1103.19 - SCA 1103.19 Acct. # 1027872359 13Wk.4.05% CD	\$126,028.21
1104.12 - SCA 1104.12 Acct.# 1027436842_26Wk BOA_4.00%	(\$41.64)
1104.13 - SCA 1104.13 Acct.# 1028320953_26Wk BOA_3.90%	\$126,671.81
1111 - SCA 1111 Mutual Of Omaha CD	\$94,822.51
1115 - 1115 SCA CIT MM 886	\$200,483.86
<u>Cash-Reserve Total</u>	<u>\$750,337.90</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$213,866.02
<u>Cash-Operating Total</u>	<u>\$213,866.02</u>

Other

1500 - SCA 1500 Accounts Receivable	\$163,607.33
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$17,531.37
<u>Other Total</u>	<u>\$160,738.70</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* \$1,124,942.62

**Liabilities and Equity**Other

2000 - SCA 2000 Accounts Payable	\$83.27
2550 - SCA 2550 Prepaid Assessments	\$2,772.32
2600 - SCA 2600 Deferred Assessments	\$331,789.70
<u>Other Total</u>	<u>\$334,645.29</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 (\$18,209.42)

*Liabilities & Equity Total* \$1,124,942.62

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

	1/1/2024 - 1/30/2024			12/1/2023 - 1/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$0.00	\$25,116.67	(\$25,116.67)	\$25,397.55	\$50,233.34	(\$24,835.79)	\$301,400.00
4400 - SCA 4400 Late Charges	\$0.00	\$100.00	(\$100.00)	\$124.00	\$200.00	(\$76.00)	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$2,889.31	\$416.67	\$2,472.64	\$2,885.26	\$833.34	\$2,051.92	\$5,000.00
<u>Total Income</u>	\$2,889.31	\$25,633.34	(\$22,744.03)	\$28,406.81	\$51,266.68	(\$22,859.87)	\$307,600.00
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$0.00	\$125.00	(\$125.00)	\$125.00	\$250.00	(\$125.00)	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$0.00	\$38.66	(\$38.66)	\$1,725.99	\$77.32	\$1,648.67	\$463.90
<u>Total Reserve - Income</u>	\$0.00	\$163.66	(\$163.66)	\$1,850.99	\$327.32	\$1,523.67	\$1,963.90
<b>Total Income</b>	\$2,889.31	\$25,797.00	(\$22,907.69)	\$30,257.80	\$51,594.00	(\$21,336.20)	\$309,563.90
<b>Expense</b>							
<u>Common Grounds</u>							
5030 - SCA 5030 Tennis Courts	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$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	\$166.66	\$166.66	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$61.65	\$2,500.00	\$2,438.35	\$5,741.65	\$5,000.00	(\$741.65)	\$30,000.00
<u>Total Common Grounds</u>	\$61.65	\$2,791.66	\$2,730.01	\$6,466.93	\$5,583.32	(\$883.61)	\$33,500.00
<u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$10.00	\$41.66	\$31.66	\$250.00
5527 - SCA 5527 Bad Debts	\$3,766.34	\$833.33	(\$2,933.01)	\$3,839.34	\$1,666.66	(\$2,172.68)	\$10,000.00
5530 - SCA 5530 Legal	(\$45.00)	\$208.33	\$253.33	\$90.00	\$416.66	\$326.66	\$2,500.00
5535 - SCA 5535 Collection Expense	\$2,889.31	\$1,041.67	(\$1,847.64)	\$3,243.06	\$2,083.34	(\$1,159.72)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$10,865.48	\$10,865.48	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
5555 - SCA 5555 Homeowner Activities	\$622.37	\$125.00	(\$497.37)	\$622.37	\$250.00	(\$372.37)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$1,819.20	\$541.67	(\$1,277.53)	\$1,819.20	\$1,083.34	(\$735.86)	\$6,500.00
<u>Total General Administrative Expenses</u>	\$14,484.96	\$8,370.24	(\$6,114.72)	\$20,489.45	\$16,740.48	(\$3,748.97)	\$100,442.82
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$0.00	\$1,750.00	\$1,750.00	\$1,491.25	\$3,500.00	\$2,008.75	\$21,000.00
<u>Total Insurance</u>	\$0.00	\$1,750.00	\$1,750.00	\$1,491.25	\$3,500.00	\$2,008.75	\$21,000.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$8,984.76	\$9,084.76	\$100.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$0.00	\$716.66	\$716.66	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$0.00	\$846.08	\$846.08	\$5,076.52
5125 - SCA 5125 Trees	\$893.06	\$0.00	(\$893.06)	\$893.06	\$0.00	(\$893.06)	\$0.00
<u>Total Landscaping</u>	\$5,385.44	\$5,323.75	(\$61.69)	\$9,877.82	\$10,647.50	\$769.68	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00

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

	1/1/2024 - 1/30/2024			12/1/2023 - 1/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$500.00	\$500.00	\$2,435.63	\$1,000.00	(\$1,435.63)	\$6,000.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$0.00	\$89.34	\$89.34	\$536.00
5195 - SCA 5195 Pool Contract	\$1,250.00	\$5,583.33	\$4,333.33	\$3,750.00	\$11,166.66	\$7,416.66	\$67,000.00
<u>Total Pool</u>	\$1,250.00	\$6,303.00	\$5,053.00	\$6,185.63	\$12,606.00	\$6,420.37	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$667.49	\$566.67	(\$100.82)	\$1,339.08	\$1,133.34	(\$205.74)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$1,342.38	\$650.00	(\$692.38)	\$2,492.06	\$1,300.00	(\$1,192.06)	\$7,800.00
<u>Total Utilities</u>	\$2,009.87	\$1,216.67	(\$793.20)	\$3,831.14	\$2,433.34	(\$1,397.80)	\$14,600.00
<b>Total Expense</b>	\$23,191.92	\$25,796.99	\$2,605.07	\$48,342.22	\$51,593.98	\$3,251.76	\$309,563.90
Operating Net Income	(\$20,302.61)	\$0.01	(\$20,302.62)	(\$18,084.42)	\$0.02	(\$18,084.44)	\$0.00
<b>Reserve Expense</b>							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$0.00	\$0.00	\$0.00	\$125.00	\$0.00	(\$125.00)	\$0.00
<u>Total Reserve Contribution</u>	\$0.00	\$0.00	\$0.00	\$125.00	\$0.00	(\$125.00)	\$0.00
<b>Total Reserve Expense</b>	\$0.00	\$0.00	\$0.00	\$125.00	\$0.00	(\$125.00)	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	(\$125.00)	\$0.00	(\$125.00)	\$0.00
Net Income	(\$20,302.61)	\$0.01	(\$20,302.62)	(\$18,209.42)	\$0.02	(\$18,209.44)	\$0.00