

Southdown Community Association, Inc.

7/31/2023

**Southdown Community Association, Inc.**  
**Balance Sheet**  
**7/31/2023**

**Assets**

Cash-Reserve

|   |                     |
|---|---------------------|
| 103.17 - SCA 1103.17 Acct. # 1027002702<br>13Wk.2.45% CD          | \$123,940.26        |
| 1102 - SCA 1102 New First Bus.Prem.MM3257                         | \$143,218.92        |
| 1102.8 - SCA 1102.8 Acct#1026640942 52Wk<br>Signature Bank #2.75% | \$125,380.15        |
| 1104.11 - SCA 1104.11 Acct.# 1026642597_26Wk<br>BOA_2.05%         | \$124,135.62        |
| 1111 - SCA 1111 Mutual Of Omaha CD                                | \$93,449.25         |
| 1115 - 1115 SCA CIT MM 886  | \$200,130.44        |
| <u>Cash-Reserve Total</u>   | <u>\$810,254.64</u> |

Cash-Operating

|                                 |                    |
|---------------------------------|--------------------|
| 1100 - SCA 1100 New First CK249 | \$50,138.59        |
| <u>Cash-Operating Total</u>     | <u>\$50,138.59</u> |

Other

|  |                    |
|--|--------------------|
| 1500 - SCA 1500 Accounts Receivable    | \$94,610.84        |
| 1510 - SCA 1510 Allowance for Bad Debt | (\$20,400.00)      |
| 1610 - SCA 1610 Prepaid Insurance      | \$7,689.67         |
| <u>Other Total</u>                     | <u>\$81,900.51</u> |

Intercompany

|  |                |
|--|----------------|
| 1825 - SCA 1825 Interfund Assest (Liabilities)<br>Replacement Fund | (\$218,579.65) |
| 1826 - Interfund Assest (Liabilities) Capital Fund                 | \$218,579.65   |
| <u>Intercompany Total</u>  | <u>\$0.00</u>  |

*Assets Total* \$942,293.74

**Liabilities and Equity**

Other

|                                      |                     |
|--------------------------------------|---------------------|
| 2000 - SCA 2000 Accounts Payable     | \$784.81            |
| 2550 - SCA 2550 Prepaid Assessments  | \$5,290.72          |
| 2600 - SCA 2600 Deferred Assessments | \$150,980.90        |
| <u>Other Total</u>                   | <u>\$157,056.43</u> |

Equity

|   |                     |
|---|---------------------|
| 3102 - SCA 3102 Prior Years Surplus Replacement<br>Fund (Deficit)     | \$186,148.97        |
| 3103 - SCA 3103 Prior Years Surplus Capital Capital<br>Fund (Deficit) | \$218,579.65        |
| <u>Equity Total</u>   | <u>\$404,728.62</u> |

Retained Earnings

\$403,686.24

Net Income

(\$23,177.55)

*Liabilities & Equity Total* \$942,293.74

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**7/1/2023 - 7/31/2023**

|  | 7/1/2023 - 7/31/2023 |             |               | 12/1/2022 - 7/31/2023 |              |               |               |
|--|----------------------|-------------|---------------|-----------------------|--------------|---------------|---------------|
|  | 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) | \$176,416.61          | \$200,933.36 | (\$24,516.75) | \$301,400.00  |
| 4020 - SCA 4020 Interest                     | \$0.00               | \$0.00      | \$0.00        | \$388.30              | \$0.00       | \$388.30      | \$0.00        |
| 4400 - SCA 4400 Late Charges                 | \$56.00              | \$0.00      | \$56.00       | \$2,596.89            | \$0.00       | \$2,596.89    | \$0.00        |
| 4525 - SCA 4525 Collections Legal Fees       | \$4,153.03           | \$789.75    | \$3,363.28    | \$36,417.23           | \$6,318.00   | \$30,099.23   | \$9,476.99    |
| <u>Total Income</u>                          | \$4,209.03           | \$25,906.42 | (\$21,697.39) | \$215,819.03          | \$207,251.36 | \$8,567.67    | \$310,876.99  |
| <u>Reserve - Income</u>                      |                      |             |               |                       |              |               |               |
| 4905 - SCA 4905 Reserve Contribution Income  | \$0.00               | \$1,000.00  | (\$1,000.00)  | \$1,750.00            | \$8,000.00   | (\$6,250.00)  | \$12,000.00   |
| 4910 - SCA 4910 Interest - Reserve           | \$0.00               | \$33.09     | (\$33.09)     | \$7,251.83            | \$264.72     | \$6,987.11    | \$397.08      |
| <u>Total Reserve - Income</u>                | \$0.00               | \$1,033.09  | (\$1,033.09)  | \$9,001.83            | \$8,264.72   | \$737.11      | \$12,397.08   |
| <b>Total Income</b>                          | \$4,209.03           | \$26,939.51 | (\$22,730.48) | \$224,820.86          | \$215,516.08 | \$9,304.78    | \$323,274.07  |
| <b>Expense</b>                               |                      |             |               |                       |              |               |               |
| <u>Common Grounds</u>                        |                      |             |               |                       |              |               |               |
| 5020 - SCA 5020 Playground Maintenance       | \$0.00               | \$1,250.29  | \$1,250.29    | \$28,066.00           | \$10,002.32  | (\$18,063.68) | \$15,003.45   |
| 5030 - SCA 5030 Tennis Courts                | \$0.00               | \$500.00    | \$500.00      | \$3,929.48            | \$4,000.00   | \$70.52       | \$6,000.00    |
| 5060 - SCA 5060 Repairs & Maintenance        | \$784.81             | \$2,500.00  | \$1,715.19    | \$7,909.81            | \$20,000.00  | \$12,090.19   | \$30,000.00   |
| <u>Total Common Grounds</u>                  | \$784.81             | \$4,250.29  | \$3,465.48    | \$39,905.29           | \$34,002.32  | (\$5,902.97)  | \$51,003.45   |
| <u>General Administrative Expenses</u>       |                      |             |               |                       |              |               |               |
| 5505 - SCA 5505 Accounting / Audits          | \$0.00               | \$0.00      | \$0.00        | \$2,475.00            | \$0.00       | (\$2,475.00)  | \$0.00        |
| 5515 - SCA 5515 Bank Charges                 | \$0.00               | \$38.10     | \$38.10       | \$0.00                | \$304.80     | \$304.80      | \$457.18      |
| 5527 - SCA 5527 Bad Debts                    | \$20.50              | \$833.33    | \$812.83      | \$10,774.37           | \$6,666.64   | (\$4,107.73)  | \$10,000.00   |
| 5530 - SCA 5530 Legal                        | (\$765.00)           | \$83.33     | \$848.33      | (\$3,488.70)          | \$666.64     | \$4,155.34    | \$1,000.00    |
| 5535 - SCA 5535 Collection Expense           | \$4,170.78           | \$779.05    | (\$3,391.73)  | \$36,804.56           | \$6,232.40   | (\$30,572.16) | \$9,348.58    |
| 5540 - SCA 5540 Management Fee               | \$5,432.74           | \$5,274.50  | (\$158.24)    | \$43,303.68           | \$42,196.00  | (\$1,107.68)  | \$63,294.00   |
| 5550 - SCA 5550 Meeting Expense              | \$0.00               | \$0.00      | \$0.00        | \$281.79              | \$0.00       | (\$281.79)    | \$0.00        |
| 5555 - SCA 5555 Homeowner Activities         | \$0.00               | \$125.00    | \$125.00      | \$875.42              | \$1,000.00   | \$124.58      | \$1,500.00    |
| 5560 - SCA 5560 Homeowner Communications     | \$0.00               | \$125.00    | \$125.00      | \$900.00              | \$1,000.00   | \$100.00      | \$1,500.00    |
| 5565 - SCA 5565 Holiday Decorations          | \$0.00               | \$416.67    | \$416.67      | \$819.20              | \$3,333.36   | \$2,514.16    | \$5,000.00    |
| <u>Total General Administrative Expenses</u> | \$8,859.02           | \$7,674.98  | (\$1,184.04)  | \$92,745.32           | \$61,399.84  | (\$31,345.48) | \$92,099.76   |
| <u>Insurance</u>                             |                      |             |               |                       |              |               |               |
| 5400 - SCA 5400 Insurance Expense            | \$0.00               | \$0.00      | \$0.00        | \$10,438.75           | \$0.00       | (\$10,438.75) | \$0.00        |
| 5405 - SCA 5405 Directors & Administrative   | \$0.00               | \$250.00    | \$250.00      | \$0.00                | \$2,000.00   | \$2,000.00    | \$3,000.00    |
| 5410 - SCA 5410 Fidelity Bond                | \$0.00               | \$250.00    | \$250.00      | \$0.00                | \$2,000.00   | \$2,000.00    | \$3,000.00    |
| 5427 - SCA 5427 Property Casualty            | \$0.00               | \$958.33    | \$958.33      | \$0.00                | \$7,666.64   | \$7,666.64    | \$11,500.00   |
| 5435 - SCA 5435 Umbrella                     | \$0.00               | \$250.00    | \$250.00      | \$0.00                | \$2,000.00   | \$2,000.00    | \$3,000.00    |
| 5440 - SCA 5440 Worker's Compensation        | \$0.00               | \$45.83     | \$45.83       | \$0.00                | \$366.64     | \$366.64      | \$550.00      |
| <u>Total Insurance</u>                       | \$0.00               | \$1,754.16  | \$1,754.16    | \$10,438.75           | \$14,033.28  | \$3,594.53    | \$21,050.00   |
| <u>Landscaping</u>                           |                      |             |               |                       |              |               |               |
| 5100 - SCA 5100 Landscape Contract           | \$4,492.38           | \$4,500.00  | \$7.62        | \$35,939.04           | \$36,000.00  | \$60.96       | \$54,000.00   |
| 5105 - SCA 5105 Irrigation Repairs           | \$0.00               | \$183.33    | \$183.33      | \$0.00                | \$1,466.64   | \$1,466.64    | \$2,200.00    |
| 5115 - SCA 5115 Landscape Additional         | \$0.00               | \$342.35    | \$342.35      | \$4,156.80            | \$2,738.80   | (\$1,418.00)  | \$4,108.15    |

**Southdown Community Association, Inc.**  
**Budget Comparison Report**  
**7/1/2023 - 7/31/2023**

|  | 7/1/2023 - 7/31/2023 |             |               | 12/1/2022 - 7/31/2023 |              |               |               |
|--|----------------------|-------------|---------------|-----------------------|--------------|---------------|---------------|
|  | Actual               | Budget      | Variance      | Actual                | Budget       | Variance      | Annual Budget |
| 5125 - SCA 5125 Trees                              | \$0.00               | \$916.67    | \$916.67      | \$0.00                | \$7,333.36   | \$7,333.36    | \$11,000.00   |
| <u>Total Landscaping</u>                           | \$4,492.38           | \$5,942.35  | \$1,449.97    | \$40,095.84           | \$47,538.80  | \$7,442.96    | \$71,308.15   |
| <u>Pool</u>  |                      |             |               |                       |              |               |               |
| 5140 - SCA 5140 Plumbing                           | \$0.00               | \$25.00     | \$25.00       | (\$290.00)            | \$200.00     | \$490.00      | \$300.00      |
| 5145 - SCA 5145 Pool Furniture                     | \$0.00               | \$125.00    | \$125.00      | \$0.00                | \$1,000.00   | \$1,000.00    | \$1,500.00    |
| 5150 - SCA 5150 Pool Repari & Supplies             | \$302.19             | \$458.33    | \$156.14      | \$1,331.98            | \$3,666.64   | \$2,334.66    | \$5,500.00    |
| 5155 - SCA 5155 Pool Passes                        | \$0.00               | \$50.00     | \$50.00       | (\$200.00)            | \$400.00     | \$600.00      | \$600.00      |
| 5175 - SCA 5175 Signs                              | \$0.00               | \$62.50     | \$62.50       | \$464.39              | \$500.00     | \$35.61       | \$750.00      |
| 5180 - SCA 5180 Pool Telephone Monitoring          | \$0.00               | \$44.58     | \$44.58       | \$535.84              | \$356.64     | (\$179.20)    | \$535.00      |
| 5195 - SCA 5195 Pool Contract                      | \$18,260.00          | \$5,291.67  | (\$12,968.33) | \$50,825.19           | \$42,333.36  | (\$8,491.83)  | \$63,500.00   |
| <u>Total Pool</u>                                  | \$18,562.19          | \$6,057.08  | (\$12,505.11) | \$52,667.40           | \$48,456.64  | (\$4,210.76)  | \$72,685.00   |
| <u>Taxes</u>                                       |                      |             |               |                       |              |               |               |
| 5630 - SCA 5630 Tax - Property                     | \$0.00               | \$43.98     | \$43.98       | \$0.00                | \$351.84     | \$351.84      | \$527.71      |
| <u>Total Taxes</u>                                 | \$0.00               | \$43.98     | \$43.98       | \$0.00                | \$351.84     | \$351.84      | \$527.71      |
| <u>Utilities</u>                                   |                      |             |               |                       |              |               |               |
| 5605 - SCA 5605 Electricity                        | \$665.23             | \$566.67    | (\$98.56)     | \$4,051.93            | \$4,533.36   | \$481.43      | \$6,800.00    |
| 5615 - SCA 5615 Water & Sewer                      | \$935.50             | \$650.00    | (\$285.50)    | \$6,343.88            | \$5,200.00   | (\$1,143.88)  | \$7,800.00    |
| <u>Total Utilities</u>                             | \$1,600.73           | \$1,216.67  | (\$384.06)    | \$10,395.81           | \$9,733.36   | (\$662.45)    | \$14,600.00   |
| <b>Total Expense</b>                               | \$34,299.13          | \$26,939.51 | (\$7,359.62)  | \$246,248.41          | \$215,516.08 | (\$30,732.33) | \$323,274.07  |
| Operating Net Income                               | (\$30,090.10)        | \$0.00      | (\$30,090.10) | (\$21,427.55)         | \$0.00       | (\$21,427.55) | \$0.00        |
| <b>Reserve Expense</b>                             |                      |             |               |                       |              |               |               |
| <u>Reserve Contribution</u>                        |                      |             |               |                       |              |               |               |
| 9105 - SCA 9105 Access Allocation Reserve Transfer | \$0.00               | \$0.00      | \$0.00        | \$1,750.00            | \$0.00       | (\$1,750.00)  | \$0.00        |
| <u>Total Reserve Contribution</u>                  | \$0.00               | \$0.00      | \$0.00        | \$1,750.00            | \$0.00       | (\$1,750.00)  | \$0.00        |
| <b>Total Reserve Expense</b>                       | \$0.00               | \$0.00      | \$0.00        | \$1,750.00            | \$0.00       | (\$1,750.00)  | \$0.00        |
| Reserve Net Income                                 | \$0.00               | \$0.00      | \$0.00        | (\$1,750.00)          | \$0.00       | (\$1,750.00)  | \$0.00        |
| Net Income   | (\$30,090.10)        | \$0.00      | (\$30,090.10) | (\$23,177.55)         | \$0.00       | (\$23,177.55) | \$0.00        |