

Southdown Community Association, Inc.

12/31/2024

Southdown Community Association, Inc.
Balance Sheet
12/31/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$78,425.82
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$131,793.95
1104.14 - SCA 1104.14 Acct.# 1029273967_26Wk BOA_4.00%	\$131,746.11
1104.15 - SCA 1104.15 Acct.# 1029765444_26Wk BOA_3.35%	\$130,910.95
1111 - SCA 1111 Mutual Of Omaha CD	\$99,636.03
1115 - 1115 SCA CIT MM 886	\$201,147.70
<u>Cash-Reserve Total</u>	<u>\$773,660.56</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$205,133.06
<u>Cash-Operating Total</u>	<u>\$205,133.06</u>

Other

1500 - SCA 1500 Accounts Receivable	\$72,532.31
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$19,260.85
<u>Other Total</u>	<u>\$71,393.16</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 \$1,050,186.78

Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$200.00
2550 - SCA 2550 Prepaid Assessments	\$144,275.65
2600 - SCA 2600 Deferred Assessments	\$4,039.49
2675 - SCA 2675 Other Accrued Liabilities	\$4,725.00
<u>Other Total</u>	<u>\$153,240.14</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 \$478,458.35

Net Income \$13,759.67

Liabilities & Equity Total \$1,050,186.78

Southdown Community Association, Inc.
Budget Comparison Report
12/1/2024 - 12/31/2024

	12/1/2024 - 12/31/2024			12/1/2024 - 12/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4000 - SCA 4000 Assessments	\$27,630.81	\$27,628.33	\$2.48	\$27,630.81	\$27,628.33	\$2.48	\$331,540.00
4400 - SCA 4400 Late Charges	\$0.00	\$100.00	(\$100.00)	\$0.00	\$100.00	(\$100.00)	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$1,347.00	\$416.67	\$930.33	\$1,347.00	\$416.67	\$930.33	\$5,000.00
<u>Total Income</u>	\$28,977.81	\$28,145.00	\$832.81	\$28,977.81	\$28,145.00	\$832.81	\$337,740.00
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,743.41	\$500.00	\$1,243.41	\$1,743.41	\$500.00	\$1,243.41	\$6,000.00
<u>Total Reserve - Income</u>	\$1,868.41	\$625.00	\$1,243.41	\$1,868.41	\$625.00	\$1,243.41	\$7,500.00
Total Income	\$30,846.22	\$28,770.00	\$2,076.22	\$30,846.22	\$28,770.00	\$2,076.22	\$345,240.00
Expense							
<u>Cameras</u>							
5200 - SCA 5200 Cameras	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$2,375.00	\$2,375.00	\$28,500.00
<u>Total Cameras</u>	\$0.00	\$2,375.00	\$2,375.00	\$0.00	\$2,375.00	\$2,375.00	\$28,500.00
<u>Common Grounds</u>							
5030 - SCA 5030 Tennis Courts	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
5050 - SCA 5050 Miscellaneous	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	\$30,000.00
<u>Total Common Grounds</u>	\$0.00	\$2,791.66	\$2,791.66	\$0.00	\$2,791.66	\$2,791.66	\$33,500.00
<u>General Administrative Expenses</u>							
5505 - SCA 5505 Accounting / Audits	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
5530 - SCA 5530 Legal	(\$675.00)	\$208.33	\$883.33	(\$675.00)	\$208.33	\$883.33	\$2,500.00
5535 - SCA 5535 Collection Expense	\$1,347.00	\$1,041.67	(\$305.33)	\$1,347.00	\$1,041.67	(\$305.33)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$5,432.74	\$5,432.74	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5555 - SCA 5555 Homeowner Activities	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$0.00	\$541.67	\$541.67	\$6,500.00
<u>Total General Administrative Expenses</u>	\$6,104.74	\$8,403.57	\$2,298.83	\$6,104.74	\$8,403.57	\$2,298.83	\$100,842.82
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,705.78	\$1,495.83	(\$209.95)	\$1,705.78	\$1,495.83	(\$209.95)	\$17,950.00
<u>Total Insurance</u>	\$1,705.78	\$1,495.83	(\$209.95)	\$1,705.78	\$1,495.83	(\$209.95)	\$17,950.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,725.00	\$4,725.00	\$0.00	\$4,725.00	\$4,725.00	\$0.00	\$56,700.00
5105 - SCA 5105 Irrigation Repairs	\$1,297.92	\$0.00	(\$1,297.92)	\$1,297.92	\$0.00	(\$1,297.92)	\$0.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5125 - SCA 5125 Trees	\$0.00	\$489.71	\$489.71	\$0.00	\$489.71	\$489.71	\$5,876.52
<u>Total Landscaping</u>	\$6,022.92	\$5,631.38	(\$391.54)	\$6,022.92	\$5,631.38	(\$391.54)	\$67,576.52

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Budget Comparison Report
12/1/2024 - 12/31/2024

	12/1/2024 - 12/31/2024			12/1/2024 - 12/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
5155 - SCA 5155 Pool Passes	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
5175 - SCA 5175 Signs	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$0.00	\$44.67	\$44.67	\$536.00
5190 - SCA 5190 Telephone	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
5195 - SCA 5195 Pool Contract	\$1,250.00	\$5,583.33	\$4,333.33	\$1,250.00	\$5,583.33	\$4,333.33	\$67,000.00
<u>Total Pool</u>	\$1,250.00	\$6,519.67	\$5,269.67	\$1,250.00	\$6,519.67	\$5,269.67	\$78,236.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$0.00	\$568.72	\$568.72	\$0.00	\$568.72	\$568.72	\$6,824.66
5615 - SCA 5615 Water & Sewer	\$1,878.11	\$942.50	(\$935.61)	\$1,878.11	\$942.50	(\$935.61)	\$11,310.00
<u>Total Utilities</u>	\$1,878.11	\$1,511.22	(\$366.89)	\$1,878.11	\$1,511.22	(\$366.89)	\$18,134.66
Total Expense	\$16,961.55	\$28,770.00	\$11,808.45	\$16,961.55	\$28,770.00	\$11,808.45	\$345,240.00
Operating Net Income	\$13,884.67	\$0.00	\$13,884.67	\$13,884.67	\$0.00	\$13,884.67	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$125.00	\$0.00	(\$125.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$125.00	\$0.00	(\$125.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$125.00	\$0.00	(\$125.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$125.00)	\$0.00	(\$125.00)	\$0.00
Net Income	\$13,759.67	\$0.00	\$13,759.67	\$13,759.67	\$0.00	\$13,759.67	\$0.00