

Southdown Community Association, Inc.

4/30/2024

Southdown Community Association, Inc.
Balance Sheet
4/30/2024

AssetsCash-Reserve

1102 - SCA 1102 New First Bus.Prem.MM3257	\$76,316.40
1102.9 - SCA 1102.9 Acct#1028317146 52Wk Signature Bank #3.60%	\$128,647.55
1104.13 - SCA 1104.13 Acct.# 1028320953_26Wk BOA_3.90%	\$128,278.93
1105 - SCA 1105 Acct. # 1028800807 26Wk.3.95% CD	\$127,717.41
1111 - SCA 1111 Mutual Of Omaha CD	\$96,420.42
1115 - 1115 SCA CIT MM 886	\$200,716.60
<u>Cash-Reserve Total</u>	<u>\$758,097.31</u>

Cash-Operating

1100 - SCA 1100 New First SCA249	\$207,566.06
<u>Cash-Operating Total</u>	<u>\$207,566.06</u>

Other

1500 - SCA 1500 Accounts Receivable	\$118,964.75
1510 - SCA 1510 Allowance for Bad Debt	(\$20,400.00)
1610 - SCA 1610 Prepaid Insurance	\$11,687.57
<u>Other Total</u>	<u>\$110,252.32</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 \$1,075,915.69

Liabilities and EquityOther

2000 - SCA 2000 Accounts Payable	\$1,520.00
2550 - SCA 2550 Prepaid Assessments	\$4,100.55
2600 - SCA 2600 Deferred Assessments	\$224,685.07
<u>Other Total</u>	<u>\$230,305.62</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 \$37,103.32

Liabilities & Equity Total \$1,075,915.69

Southdown Community Association, Inc.
Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			12/1/2023 - 4/30/2024			
	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	\$135,920.79	\$125,583.35	\$10,337.44	\$301,400.00
4400 - SCA 4400 Late Charges	\$34.00	\$100.00	(\$66.00)	\$860.00	\$500.00	\$360.00	\$1,200.00
4525 - SCA 4525 Collections Legal Fees	\$948.36	\$416.67	\$531.69	\$6,292.60	\$2,083.35	\$4,209.25	\$5,000.00
<u>Total Income</u>	\$28,613.17	\$25,633.34	\$2,979.83	\$143,073.39	\$128,166.70	\$14,906.69	\$307,600.00
<u>Reserve - Income</u>							
4905 - SCA 4905 Reserve Contribution Income	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$0.00	\$1,500.00
4910 - SCA 4910 Interest - Reserve	\$1,817.27	\$38.66	\$1,778.61	\$8,985.40	\$193.30	\$8,792.10	\$463.90
<u>Total Reserve - Income</u>	\$1,942.27	\$163.66	\$1,778.61	\$9,610.40	\$818.30	\$8,792.10	\$1,963.90
Total Income	\$30,555.44	\$25,797.00	\$4,758.44	\$152,683.79	\$128,985.00	\$23,698.79	\$309,563.90
Expense							
<u>Common Grounds</u>							
5030 - SCA 5030 Tennis Courts	\$0.00	\$208.33	\$208.33	\$216.50	\$1,041.65	\$825.15	\$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	(\$216.50)	\$83.33	\$299.83	(\$216.50)	\$416.65	\$633.15	\$1,000.00
5060 - SCA 5060 Repairs & Maintenance	\$3,225.00	\$2,500.00	(\$725.00)	\$8,966.65	\$12,500.00	\$3,533.35	\$30,000.00
<u>Total Common Grounds</u>	\$3,008.50	\$2,791.66	(\$216.84)	\$9,691.93	\$13,958.30	\$4,266.37	\$33,500.00
<u>General Administrative Expenses</u>							
5515 - SCA 5515 Bank Charges	\$0.00	\$20.83	\$20.83	\$20.00	\$104.15	\$84.15	\$250.00
5527 - SCA 5527 Bad Debts	\$0.00	\$833.33	\$833.33	\$4,061.34	\$4,166.65	\$105.31	\$10,000.00
5530 - SCA 5530 Legal	(\$84.25)	\$208.33	\$292.58	(\$399.25)	\$1,041.65	\$1,440.90	\$2,500.00
5535 - SCA 5535 Collection Expense	\$933.84	\$1,041.67	\$107.83	\$12,151.38	\$5,208.35	(\$6,943.03)	\$12,500.00
5540 - SCA 5540 Management Fee	\$5,432.74	\$5,432.74	\$0.00	\$27,163.70	\$27,163.70	\$0.00	\$65,192.82
5550 - SCA 5550 Meeting Expense	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
5555 - SCA 5555 Homeowner Activities	\$239.60	\$125.00	(\$114.60)	\$1,392.24	\$625.00	(\$767.24)	\$1,500.00
5560 - SCA 5560 Homeowner Communications	\$0.00	\$125.00	\$125.00	\$900.00	\$625.00	(\$275.00)	\$1,500.00
5565 - SCA 5565 Holiday Decorations	\$0.00	\$541.67	\$541.67	\$1,819.20	\$2,708.35	\$889.15	\$6,500.00
<u>Total General Administrative Expenses</u>	\$6,521.93	\$8,370.24	\$1,848.31	\$47,108.61	\$41,851.20	(\$5,257.41)	\$100,442.82
<u>Insurance</u>							
5400 - SCA 5400 Insurance Expense	\$1,460.95	\$1,750.00	\$289.05	\$7,335.05	\$8,750.00	\$1,414.95	\$21,000.00
<u>Total Insurance</u>	\$1,460.95	\$1,750.00	\$289.05	\$7,335.05	\$8,750.00	\$1,414.95	\$21,000.00
<u>Landscaping</u>							
5100 - SCA 5100 Landscape Contract	\$4,492.38	\$4,542.38	\$50.00	\$22,461.90	\$22,711.90	\$250.00	\$54,508.56
5105 - SCA 5105 Irrigation Repairs	\$0.00	\$358.33	\$358.33	\$0.00	\$1,791.65	\$1,791.65	\$4,300.00
5115 - SCA 5115 Landscape Additional	\$0.00	\$423.04	\$423.04	\$0.00	\$2,115.20	\$2,115.20	\$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>	\$4,492.38	\$5,323.75	\$831.37	\$30,774.96	\$26,618.75	(\$4,156.21)	\$63,885.08
<u>Pool</u>							
5140 - SCA 5140 Plumbing	\$0.00	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$600.00
5145 - SCA 5145 Pool Furniture	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00

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Budget Comparison Report
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			12/1/2023 - 4/30/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5150 - SCA 5150 Pool Repari & Supplies	\$0.00	\$500.00	\$500.00	\$3,569.60	\$2,500.00	(\$1,069.60)	\$6,000.00
5155 - SCA 5155 Pool Passes	\$387.54	\$0.00	(\$387.54)	\$387.54	\$0.00	(\$387.54)	\$0.00
5180 - SCA 5180 Pool Telephone Monitoring	\$0.00	\$44.67	\$44.67	\$535.84	\$223.35	(\$312.49)	\$536.00
5195 - SCA 5195 Pool Contract	\$1,250.00	\$5,583.33	\$4,333.33	\$7,500.00	\$27,916.65	\$20,416.65	\$67,000.00
<u>Total Pool</u>	\$1,637.54	\$6,303.00	\$4,665.46	\$11,992.98	\$31,515.00	\$19,522.02	\$75,636.00
<u>Taxes</u>							
5630 - SCA 5630 Tax - Property	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Total Taxes</u>	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
<u>Utilities</u>							
5605 - SCA 5605 Electricity	\$533.30	\$566.67	\$33.37	\$3,359.28	\$2,833.35	(\$525.93)	\$6,800.00
5615 - SCA 5615 Water & Sewer	\$598.84	\$650.00	\$51.16	\$4,692.66	\$3,250.00	(\$1,442.66)	\$7,800.00
<u>Total Utilities</u>	\$1,132.14	\$1,216.67	\$84.53	\$8,051.94	\$6,083.35	(\$1,968.59)	\$14,600.00
Total Expense	\$18,253.44	\$25,796.99	\$7,543.55	\$114,955.47	\$128,984.95	\$14,029.48	\$309,563.90
Operating Net Income	\$12,302.00	\$0.01	\$12,301.99	\$37,728.32	\$0.05	\$37,728.27	\$0.00
Reserve Expense							
<u>Reserve Contribution</u>							
9105 - SCA 9105 Access Allocation Reserve Transfer	\$125.00	\$0.00	(\$125.00)	\$625.00	\$0.00	(\$625.00)	\$0.00
<u>Total Reserve Contribution</u>	\$125.00	\$0.00	(\$125.00)	\$625.00	\$0.00	(\$625.00)	\$0.00
Total Reserve Expense	\$125.00	\$0.00	(\$125.00)	\$625.00	\$0.00	(\$625.00)	\$0.00
Reserve Net Income	(\$125.00)	\$0.00	(\$125.00)	(\$625.00)	\$0.00	(\$625.00)	\$0.00
Net Income	\$12,177.00	\$0.01	\$12,176.99	\$37,103.32	\$0.05	\$37,103.27	\$0.00