

Sunset Lakes Homeowners Association, Inc.
Balance Sheet
1/31/2024

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$219,932.47
1070 - Operating ICS - Alliance	\$152,588.98

<u>Cash - Operating Total</u>	\$372,521.45
-------------------------------	--------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$96,853.30
1170 - Reserves ICS - Alliance	\$163,416.28

<u>Cash - Reserves Total</u>	\$260,269.58
------------------------------	--------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$22,933.02
1220 - Allowance for Bad Debt	(\$7,161.91)
1250 - Violation / Fines Receivable	\$9,000.00

<u>Current Assets - Accts Receivable Total</u>	\$24,771.11
--	-------------

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/24	\$8,509.85
1510 - Prepaid Expenses	\$149.97

<u>Current Assets - Other Total</u>	\$8,659.82
-------------------------------------	------------

<i>Assets Total</i>		\$666,221.96
---------------------	--	--------------

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$26,080.83
2020 - Prepaid Assessments	\$24,810.07
2060 - Deferred Assessments	\$187,209.15

<u>Liabilities Total</u>	\$238,100.05
--------------------------	--------------

Reserves

3005 - Reserves - Pooled	\$131,606.68
3006 - Spent From Reserves Pooled	(\$2,236.39)
3020 - Reserves - Roads	\$22,896.91
3030 - Reserves - Playground Equipment	\$11,091.15
3050 - Reserves - Gazebos / Docks / Piers / Bridges	\$45,610.64
3070 - Reserves - Capital Assets	\$32,567.72
3080 - Reserves - Entrance Sign	\$18,523.26
3081 - Spent from reserves Entrance Sign	(\$327.99)
3399 - Interest on Reserve Acct	\$537.60

<u>Reserves Total</u>	\$260,269.58
-----------------------	--------------

<u>Retained Earnings</u>	\$162,930.01
--------------------------	--------------

<u>Net Income</u>	\$4,922.32
-------------------	------------

<i>Liabilities & Equity Total</i>		\$666,221.96
---------------------------------------	--	--------------

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
1/1/2024 - 1/31/2024

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$37,441.85	\$37,441.85	\$0.00	\$37,441.85	\$37,441.85	\$0.00	\$449,302.00
4025 - Prior Year Surplus	\$0.00	\$4,078.21	(\$4,078.21)	\$0.00	\$4,078.21	(\$4,078.21)	\$48,938.50
4060 - Late Fee Income	\$1,075.00	\$0.00	\$1,075.00	\$1,075.00	\$0.00	\$1,075.00	\$0.00
4070 - Interest on Delinquent Balance	\$255.66	\$0.00	\$255.66	\$255.66	\$0.00	\$255.66	\$0.00
4180 - Interest on Operating Acct	\$489.61	\$0.00	\$489.61	\$489.61	\$0.00	\$489.61	\$0.00
4190 - Interest on Reserve Acct	\$537.60	\$0.00	\$537.60	\$537.60	\$0.00	\$537.60	\$0.00
4200 - Allocate Reserve Interest	(\$537.60)	\$0.00	(\$537.60)	(\$537.60)	\$0.00	(\$537.60)	\$0.00
4380 - Gate Remote Income	\$85.00	\$0.00	\$85.00	\$85.00	\$0.00	\$85.00	\$0.00
Total Income	\$39,347.12	\$41,520.06	(\$2,172.94)	\$39,347.12	\$41,520.06	(\$2,172.94)	\$498,240.50
Total Income	\$39,347.12	\$41,520.06	(\$2,172.94)	\$39,347.12	\$41,520.06	(\$2,172.94)	\$498,240.50
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,650.00
6040 - Legal Fees	\$2,105.71	\$1,250.00	(\$855.71)	\$2,105.71	\$1,250.00	(\$855.71)	\$15,000.00
6050 - Other Professional Services	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
6080 - Bank Fees / Semi Annual Assessment Stmt	\$938.00	\$938.00	\$0.00	\$938.00	\$938.00	\$0.00	\$1,876.00
6090 - Postage / Copies / Supplies	\$1,310.92	\$1,250.00	(\$60.92)	\$1,310.92	\$1,250.00	(\$60.92)	\$15,000.00
6110 - Insurance	\$886.26	\$849.60	(\$36.66)	\$886.26	\$849.60	(\$36.66)	\$10,195.22
6160 - Management Fees	\$1,900.00	\$1,900.00	\$0.00	\$1,900.00	\$1,900.00	\$0.00	\$22,800.00
6170 - Website	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6180 - Meeting Room Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$86.25
6240 - Bad Debt	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$1,200.00
6250 - HOA Supplies	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6320 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
6330 - Violation Fines	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
Total General & Administrative	\$7,240.89	\$6,704.27	(\$536.62)	\$7,240.89	\$6,704.27	(\$536.62)	\$74,107.47
<u>Grounds</u>							
6510 - Lawn Care / Landscaping	\$6,500.00	\$6,695.00	\$195.00	\$6,500.00	\$6,695.00	\$195.00	\$80,340.00
6530 - Mulch / Sod	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6570 - Fertilization and Chemicals	\$1,144.00	\$931.25	(\$212.75)	\$1,144.00	\$931.25	(\$212.75)	\$11,175.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6630 - Lakes / Ponds / Waterways	\$1,284.55	\$1,323.17	\$38.62	\$1,284.55	\$1,323.17	\$38.62	\$15,878.03
6720 - Stormwater Minor Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6730 - On Site Maintenance Labor	\$0.00	\$1,820.00	\$1,820.00	\$0.00	\$1,820.00	\$1,820.00	\$21,840.00
6735 - Project Assistance Time / Labor	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
6750 - Locks / Keys / Signs	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6790 - General Repairs / Maintenance / Materials	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
6910 - Gate System Maintenance	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
6920 - Gate / Transmitter	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
1/1/2024 - 1/31/2024

	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Grounds	\$8,928.55	\$15,319.42	\$6,390.87	\$8,928.55	\$15,319.42	\$6,390.87	\$183,833.03
Utilities							
7810 - Electricity - Common Areas	\$167.37	\$1,916.67	\$1,749.30	\$167.37	\$1,916.67	\$1,749.30	\$23,000.00
7830 - Utilities - Phone Line	\$137.96	\$283.33	\$145.37	\$137.96	\$283.33	\$145.37	\$3,400.00
7840 - Utilities - Telephone	\$267.87	\$141.67	(\$126.20)	\$267.87	\$141.67	(\$126.20)	\$1,700.00
7850 - Utilities - Water / Sewer	\$90.53	\$91.67	\$1.14	\$90.53	\$91.67	\$1.14	\$1,100.00
Total Utilities	\$663.73	\$2,433.34	\$1,769.61	\$663.73	\$2,433.34	\$1,769.61	\$29,200.00
Reserves							
8005 - Reserves - Pooled	\$17,591.63	\$17,591.63	\$0.00	\$17,591.63	\$17,591.63	\$0.00	\$211,100.00
Total Reserves	\$17,591.63	\$17,591.63	\$0.00	\$17,591.63	\$17,591.63	\$0.00	\$211,100.00
Total Expense	\$34,424.80	\$42,048.66	\$7,623.86	\$34,424.80	\$42,048.66	\$7,623.86	\$498,240.50
Operating Net Income	\$4,922.32	(\$528.60)	\$5,450.92	\$4,922.32	(\$528.60)	\$5,450.92	\$0.00
Net Income	\$4,922.32	(\$528.60)	\$5,450.92	\$4,922.32	(\$528.60)	\$5,450.92	\$0.00