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08/18/20

Accrual Basis

# Summers Landing HOA

## Balance Sheet

As of August 18, 2020

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	<u>Aug 18, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Lakeview Bank Checking *6488	47,190.68
Lakeview Bank Sav Reserve *0738	600.05
<b>Total Checking/Savings</b>	<u>47,790.73</u>
<b>Accounts Receivable</b>	
Accounts Receivable	1,637.50
<b>Total Accounts Receivable</b>	<u>1,637.50</u>
<b>Total Current Assets</b>	<u>49,428.23</u>
<b>TOTAL ASSETS</b>	<u><u>49,428.23</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Unrestricted Net Assets	17.61
Net Income	49,410.62
<b>Total Equity</b>	<u>49,428.23</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>49,428.23</u></u>

# Summers Landing Homeowners Association 2020 Budget

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020 Total
Yearly Association Dues	\$ 347	\$ 472	\$ 822	\$ 182	\$ 469		\$ 21,900						\$ 24,192
One Time Working Capital (\$150 per unit)	\$ 300	\$ 300	\$ 300	\$ 450	\$ 450	\$ 600	\$ 600	\$ 600	\$ 600	\$ 450	\$ 300	\$ 300	\$ 5,250
<b>Yearly Dues Amt: \$ 150 per unit</b>				<b>Estimated # of Active units in July 2020:</b>	<b>★ 146</b>		<b>Total Yearly Dues Income \$ 21,900</b>						<b>Total Yearly Income \$ 29,442</b>
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	
<b>Expenses</b>	actual	actual	actual	actual	actual	actual	budgeted	budgeted	budgeted	budgeted	budgeted	budgeted	
Assoc. Mgmt	\$ 50	\$ -	\$ -	\$ -	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 450
Water (Irrigation)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,275	\$ 1,533	\$ 650	\$ 650	\$ 650	\$ -	\$ -	\$ 4,758
Xcel Energy	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 180
Insurance				\$ 700									\$ 700
Lawn Care/Snow Removal	\$ -	\$ 165	\$ -	\$ 2,108	\$ 1,862	\$ 1,045	\$ 1,045	\$ 1,045	\$ 1,045	\$ 1,845	\$ 500	\$ 500	\$ 11,160
Accounting				\$ -	\$ 250								\$ 250
Office Supplies	\$ 21	\$ -	\$ -	\$ -	\$ -	\$ 220	\$ -	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 591
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90	\$ 90	\$ 90	\$ 90	\$ 90	\$ 450
<b>RESERVE Account</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 1,400
Total Expenses	\$ 86	\$ 180	\$ 15	\$ 2,823	\$ 2,177	\$ 2,805	\$ 2,843	\$ 2,120	\$ 2,120	\$ 2,920	\$ 925	\$ 925	\$ 19,939
Audited Corrections		\$ 9,370	\$ 6,000										
Checking in from 2019 <b>\$16,000</b>													
<b>Monthly Cash Flow</b>	<b>\$ 561</b>	<b>\$ 9,962</b>	<b>\$ 7,107</b>	<b>\$ (2,191)</b>	<b>\$ (1,258)</b>	<b>\$ (2,205)</b>	<b>\$ 19,657</b>	<b>\$ (1,520)</b>	<b>\$ (1,520)</b>	<b>\$ (2,470)</b>	<b>\$ (625)</b>	<b>\$ (625)</b>	<b>\$ 9,503</b>
Approximate Balance of Checking	<u>\$16,562</u>	<u>\$26,524</u>	<u>\$33,633</u>	<u>\$31,494</u>	<u>\$30,238</u>	<u>\$28,033</u>	<u>\$47,690</u>	<u>\$46,170</u>	<u>\$44,650</u>	<u>\$42,180</u>	<u>\$41,555</u>	<u>\$40,930</u>	
	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Year End
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted

<u>16-Aug-20</u>	<u>Lived in</u>	<u>Lots Left</u>	<u>Total Lots</u>
Summers Landing Phase I	51	4	55
Summers Landing Phase II	72	19	91
Summers Landing Phase III	23	27	50
<b>Total</b>	<b>146</b>	<b>50</b>	<b>196</b>

★ **Approximate Additional Homes In Various Stages Of Construction = 33**

**2020**

<b>Budgeted Year End Totals</b>	
Paying Association Members :	<u>146</u>
Checking Account Balance :	<u>\$40,929.90</u>
Reserve Account Balance :	<u>\$1,400.00</u>