

**SUNRISE MOUNTAIN VIEW ESTATES
HOMEOWNERS ASSOCIATION, INC.**

FINANCIAL STATEMENTS
FOR THE PERIOD ENDING September 30, 2018

The financial statements are prepared in accordance with the modified cash basis of accounting. With the exception of recording homeowner dues receivable, prepaid insurance, and deferred homeowner dues received in advance, revenues are recorded when received rather than when promised or earned, and expenses are recognized when cash is disbursed rather than when the obligation is incurred.

The HOA Treasurer prepares monthly reports January through November. Reports are prepared primarily using QuickBooks software provided by HBL, and only using data provided by HBL.

HBL CPAs will prepare December year-end reports just as it has in the past.

The reports that follow are not audited.

Following are the:

1. Balance Sheet at 9/30/2018 (page 1)
2. September 2018 Statement of Revenues and Expenses (page 2)
3. January – September 2018 Statement of Revenues and Expenses (page 4)
4. Prorated Budget vs. Actual Condensed (page 6)
5. Prorated Budget vs. Actual Detailed (page 7)

Sunrise Mountain View Estates Homeowners Association

BALANCE SHEET

As of September 30, 2018

	OPER	RESERVE	TOTAL
ASSETS			
Current Assets			
Bank Accounts			
100 BBVA Compass Checking	2,002.50		\$2,002.50
102 BBVA Compass Savings	0.00	143,770.61	\$143,770.61
112 First Internet Bank of Indiana	5,513.12		\$5,513.12
113 FIB CD 8533 - Matures 11/26/19		76,530.28	\$76,530.28
115 Axos Bank Money Market	0.00	101,242.71	\$101,242.71
117 FIB CD 0059 - Matures 6/19/19		111,323.53	\$111,323.53
118 FIB CD 9894 - Matures 2/19/19		55,947.81	\$55,947.81
119 WAFD Checking	137,645.35		\$137,645.35
Total Bank Accounts	\$145,160.97	\$488,814.94	\$633,975.91
Accounts Receivable			
107 Accounts Receivable	70.50		\$70.50
Total Accounts Receivable	\$70.50	\$0.00	\$70.50
Other Current Assets			
120 Prepaid Expenses	2,838.34		\$2,838.34
Total Other Current Assets	\$2,838.34	\$0.00	\$2,838.34
Total Current Assets	\$148,069.81	\$488,814.94	\$636,884.75
TOTAL ASSETS	\$148,069.81	\$488,814.94	\$636,884.75
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
210 Prepaid Homeowner Dues	110,074.99		\$110,074.99
Total Other Current Liabilities	\$110,074.99	\$0.00	\$110,074.99
Total Current Liabilities	\$110,074.99	\$0.00	\$110,074.99
Total Liabilities	\$110,074.99	\$0.00	\$110,074.99
Equity			
300 Fund Balance	56,746.54	426,326.75	\$483,073.29
310 Transfers	-175,149.98	175,149.98	\$0.00
Net Income	156,398.26	-112,661.79	\$43,736.47
Total Equity	\$37,994.82	\$488,814.94	\$526,809.76
TOTAL LIABILITIES AND EQUITY	\$148,069.81	\$488,814.94	\$636,884.75

1/8



Sunrise Mountain View Estates Homeowners Association

PROFIT AND LOSS

September 2018

	TOTAL	
	SEP 2018	SEP 2017 (PY)
Income		
400 Homeowner Dues	36,691.67	36,691.67
504 Interest Income - Operating	7.26	492.31
505 Reserve Fund Interest	650.00	
Total Income	\$37,348.93	\$37,183.98
GROSS PROFIT	\$37,348.93	\$37,183.98
Expenses		
1 North Pool		
702 North Pool Maintenance	1,026.00	259.33
703 North Pool and Spa Repairs	14.84	600.63
704 North Pool Gas	0.00	275.19
705 North Pool Water	701.20	
706 North Pool Electric	815.69	693.78
Total 1 North Pool	2,557.73	1,828.93
2 South Pool		
802 South Pool Maintenance	1,070.04	729.03
803 South Pool & Spa Repairs		480.72
804 South Pool Gas	0.00	225.78
805 South Pool Water	322.00	
806 South Pool Electric	530.11	519.76
Total 2 South Pool	1,922.15	1,955.29
3 Common Area		
905 Common Area Water	839.53	
906 Common Area Electric	90.00	85.48
907 Common Area Telephone	113.62	111.38
908 Common Area Trash Collection	4,255.58	4,142.58
910 Landscaping Monthly Maintenance	2,450.00	2,456.50
914 Irrigation System Repairs	1,285.00	265.00
915 Landscaping Subcontract		0.00
Total 3 Common Area	9,033.73	7,060.94
4 Clubhouse		
920 Cleaning	495.00	411.84
Total 4 Clubhouse	495.00	411.84
5 General		
930 Insurance	587.34	583.23
931 Accounting/Bookkeeping	2,350.00	500.00
932 Legal		550.00
Total 5 General	2,937.34	1,633.23
6 Capital Expenditures		
995 Reserve Expenses		4,305.63
Total 6 Capital Expenditures		4,305.63

	TOTAL	
	SEP 2018	SEP 2017 (PY)
Total Expenses	\$16,945.95	\$17,195.86
NET OPERATING INCOME	\$20,402.98	\$19,988.12
NET INCOME	\$20,402.98	\$19,988.12

3/8

212

Sunrise Mountain View Estates Homeowners Association

PROFIT AND LOSS

January - September, 2018

	TOTAL	
	JAN - SEP, 2018	JAN - SEP, 2017 (PY)
Income		
400 Homeowner Dues	330,225.01	330,224.99
504 Interest Income - Operating	649.28	4,487.28
505 Reserve Fund Interest	4,681.35	
550 Other Income	1,030.00	2,045.00
Total Income	\$336,585.64	\$336,757.27
GROSS PROFIT		
	\$336,585.64	\$336,757.27
Expenses		
1 North Pool		
702 North Pool Maintenance	8,728.40	8,366.29
703 North Pool and Spa Repairs	340.79	1,004.33
704 North Pool Gas	14,152.72	14,000.77
705 North Pool Water	4,638.06	4,592.08
706 North Pool Electric	6,358.17	5,904.95
722 North Pool Furn & Fixtures		3,039.78
724 North Pool Security		793.75
725 North Pool Other	923.39	2,369.59
Total 1 North Pool	35,141.53	40,071.54
2 South Pool		
802 South Pool Maintenance	7,437.31	6,554.36
803 South Pool & Spa Repairs		1,785.90
804 South Pool Gas	5,273.34	5,867.51
805 South Pool Water	2,847.73	1,881.91
806 South Pool Electric	4,824.94	4,551.21
824 South Pool Security	148.00	793.75
825 South Pool Other	1,392.54	840.07
Total 2 South Pool	21,923.86	22,274.71
3 Common Area		
905 Common Area Water	7,302.47	5,111.98
906 Common Area Electric	806.20	700.65
907 Common Area Telephone	999.44	987.10
908 Common Area Trash Collection	38,300.22	37,283.22
910 Landscaping Monthly Maintenance	22,069.50	22,108.50
911 Landscaping Refreshes - Extras	3,355.00	1,845.00
912 Landscaping - Packrat Control	3,220.00	6,250.00
914 Irrigation System Repairs	2,105.00	1,533.00
915 Landscaping Subcontract	11,438.05	19,059.00
916 Road Repairs and Maintenance	1,152.00	2,323.90
917 Security		1,410.00
918 Sidewalk and Curb Repairs		4,035.92
919 Common Area Other	1,101.32	215.00
Total 3 Common Area	91,849.20	102,863.27

	TOTAL	
	JAN - SEP, 2018	JAN - SEP, 2017 (PY)
4 Clubhouse		
920 Cleaning	3,931.66	4,823.84
921 Clubhouse Repairs/Maintenance	258.10	
Total 4 Clubhouse	4,189.76	4,823.84
5 General		
923 Office Supplies	216.33	660.84
924 Postage	568.29	405.34
925 Printing	893.69	1,075.65
926 Meeting/Hospitality Expense	728.47	402.65
927 Admin Support	1,905.00	2,354.52
928 Bank and Service Charges	35.12	2.37
930 Insurance	5,286.06	4,383.52
931 Accounting/Bookkeeping	8,691.00	5,120.00
932 Legal	400.00	3,203.25
933 Taxes	2,034.45	1,416.45
934 Fees and Permits	510.00	490.00
935 Other	1,148.27	400.00
Total 5 General	22,416.68	19,914.59
6 Capital Expenditures		
995 Reserve Expenses	117,328.14	25,473.23
Total 6 Capital Expenditures	117,328.14	25,473.23
Total Expenses	\$292,849.17	\$215,421.18
NET OPERATING INCOME	\$43,736.47	\$121,336.09
NET INCOME	\$43,736.47	\$121,336.09

Sunrise Mountain View Estates Homeowners Association

PRORATED BUDGET VS. SEPTEMBER 2018 ACTUALS - MODIFIED CASH BASIS

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
400 Homeowner Dues	330,225	330,225	0
504 Interest Income - Operating	649	1,125	(476)
505 Reserve Fund Interest	4,681	3,375	1,306
550 Other Income	1,030	1,190	(160)
Total Income	\$336,586	\$335,915	\$671
GROSS PROFIT	\$336,586	\$335,915	\$671
Expenses			
1 North Pool	35,142	40,405	(5,263)
2 South Pool	21,924	26,415	(4,491)
3 Common Area	91,849	103,821	(11,972)
4 Clubhouse	4,190	5,800	(1,610)
5 General	22,417	26,689	(4,272)
6 Capital Expenditures	117,328	132,487	(15,159)
Total Expenses	\$292,849	\$335,617	\$ (42,768)
NET OPERATING INCOME	\$43,736	\$298	\$43,439
NET INCOME	\$43,736	\$298	\$43,439

Total Expense

\$ 292,849

\$ 335,617

CAPITAL Expense

< 117,328 >

< 132,487 >

Operating Expense

\$ 175,521

\$ 203,130

Sunrise Mountain View Estates Homeowners Association

PRORATED BUDGET VS. JUNE 2018 ACTUALS - MODIFIED CASH BASIS

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
400 Homeowner Dues	330,225	330,225	0
504 Interest Income - Operating	649	1,125	-476
505 Reserve Fund Interest	4,681	3,375	1,306
550 Other Income	1,030	1,190	-160
Total Income	\$336,586	\$335,915	\$671
GROSS PROFIT	\$336,586	\$335,915	\$671
Expenses			
1 North Pool			
702 North Pool Maintenance	8,728	7,770	958
703 North Pool and Spa Repairs	341	1,875	-1,534
704 North Pool Gas	14,153	16,895	-2,742
705 North Pool Water	4,638	5,240	-602
706 North Pool Electric	6,358	6,225	133
723 North Pool Tennis Ct Repairs		375	-375
724 North Pool Security		450	-450
725 North Pool Other	923	1,575	-652
Total 1 North Pool	35,142	40,405	-5,263
2 South Pool			
802 South Pool Maintenance	7,437	7,695	-258
803 South Pool & Spa Repairs		1,875	-1,875
804 South Pool Gas	5,273	6,660	-1,387
805 South Pool Water	2,848	3,200	-352
806 South Pool Electric	4,825	5,035	-210
823 South Pool Tennis Ct Repairs		375	-375
824 South Pool Security	148	450	-302
825 South Pool Other	1,393	1,125	268
Total 2 South Pool	21,924	26,415	-4,491
3 Common Area			
905 Common Area Water	7,302	6,300	1,002
906 Common Area Electric	806	603	203
907 Common Area Telephone	999	990	9
908 Common Area Trash Collection	38,300	38,403	-103
910 Landscaping Monthly Maintenance	22,070	22,500	-431
911 Landscaping Refreshes - Extras	3,355	9,000	-5,645
912 Landscaping - Packrat Control	3,220	7,500	-4,280
914 Irrigation System Repairs	2,105	1,875	230
915 Landscaping Subcontract	11,438	14,400	-2,962
916 Road Repairs and Maintenance	1,152	1,500	-348
919 Common Area Other	1,101	750	351
Total 3 Common Area	91,849	103,821	-11,972
4 Clubhouse			

7/8 ~~10~~

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
920 Cleaning	3,932	4,600	-668
921 Clubhouse Repairs/Maintenance	258	1,125	-867
922 Clubhouse Other		75	-75
Total 4 Clubhouse	4,190	5,800	-1,610
5 General			
923 Office Supplies	216	600	-384
924 Postage	568	700	-132
925 Printing	894	1,885	-991
926 Meeting/Hospitality Expense	728	750	-22
927 Admin Support	1,905	2,710	-805
928 Bank and Service Charges	35	5	30
930 Insurance	5,286	5,355	-69
931 Accounting/Bookkeeping	8,691	8,674	17
932 Legal	400	2,625	-2,225
933 Taxes	2,034	1,900	134
934 Fees and Permits	510	510	0
935 Other	1,148	975	173
Total 5 General	22,417	26,689	-4,272
6 Capital Expenditures		132,487	-132,487
995 Reserve Expenses	117,328		117,328
Total 6 Capital Expenditures	117,328	132,487	-15,159
Total Expenses	\$292,849	\$335,617	\$ -42,768
NET OPERATING INCOME	\$43,736	\$298	\$43,439
NET INCOME	\$43,736	\$298	\$43,439

Total Expense .
 CAPITAL Expense
 Operating Expense

\$ 292,849	335617
< 117,328 >	< 132,487 >
<u>175,521</u>	<u>203,130</u>

6/8