

**BLUE SAGE**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2017

641 BLUE SAGE TOWNHOMES  
BALANCE SHEET - OPERATING (UNAUDITED)  
12/31/2017

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>10,901.58</u>	<u>11,844.09</u>	<u>(942.51)</u>
TOTAL CASH	10,901.58	11,844.09	(942.51)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,894.53	1,549.63	344.90
RESERVE FOR BAD DEBT	(1,509.00)	(1,259.00)	(250.00)
ACCOUNTS RECEIVABLE - OTHER	<u>(629.00)</u>	<u>0.00</u>	<u>(629.00)</u>
TOTAL ACCOUNTS RECEIVABLE	(243.47)	290.63	(534.10)
OTHER ASSETS			
PREPAID EXPENSE	<u>629.00</u>	<u>0.00</u>	<u>629.00</u>
TOTAL OTHER ASSETS	629.00	0.00	629.00
TOTAL ASSETS	<u>11,287.11</u>	<u>12,134.72</u>	<u>(847.61)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	5,210.36	722.80	4,487.56
ACCOUNTS PAYABLE	(972.91)	129.47	(1,102.38)
PREPAID ASSESSMENTS	1,453.02	1,726.74	(273.72)
DUE TO (FROM) CROA	(57.39)	294.20	(351.59)
TOTAL CURRENT LIABILITIES	5,633.08	2,873.21	2,759.87
EQUITY			
OWNERS' EQUITY	45,305.52	45,305.52	0.00
CURRENT YEAR INCOME (LOSS)	(39,651.49)	(36,044.01)	(3,607.48)
TOTAL EQUITY	5,654.03	9,261.51	(3,607.48)
TOTAL LIABILITIES & EQUITY	11,287.11	12,134.72	(847.61)

64I BLUE SAGE TOWNHOMES  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
12/31/2017

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2017 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
3,282.24	3,282	0.24	0401	ASSOCIATION DUES	39,386.88	39,384	2.88	39,384	2.88
(1,750.00)	(1,750)	0.00	0402	RESERVE FUND CONTRIBUTION	(21,000.00)	(21,000)	0.00	(21,000)	0.00
(250.00)	0	(250.00)	0423	LESS: BAD DEBT	(1,440.00)	0	(1,440.00)	0	(1,440.00)
50.00	0	50.00	0441	LATE CHARGES	425.00	0	425.00	0	425.00
21.38	0	21.38	0449	DELINQUENCY INTEREST	116.26	0	116.26	0	116.26
<u>1,353.62</u>	<u>1,532</u>	<u>(178.38)</u>		<b>TOTAL INCOME</b>	<u>17,488.14</u>	<u>18,384</u>	<u>(895.86)</u>	<u>18,384</u>	<u>(895.86)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
204.00	204	0.00	6514	ADMINISTRATIVE FEE	2,448.00	2,448	0.00	2,448	0.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	120	120.00	120	120.00
13.86	22	8.14		MISC - ADMINISTRATIVE	36.31	42	5.69	42	5.69
<u>217.86</u>	<u>226</u>	<u>8.14</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>2,484.31</u>	<u>2,610</u>	<u>125.69</u>	<u>2,610</u>	<u>125.69</u>
<b>OPERATIONAL EXPENSES</b>									
740.00	0	(740.00)	6603	GENERAL MAINTENANCE	5,985.38	475	(5,510.38)	475	(5,510.38)
0.00	0	0.00	66030002	POWER WASHING	1,975.00	1,100	(875.00)	1,100	(875.00)
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	2,000	2,000.00	2,000	2,000.00
2,674.01	695	(1,979.01)	6607	LANDSCAPE MANAGEMENT	10,597.58	8,340	(2,257.58)	8,340	(2,257.58)
(2,348.19)	70	2,418.19	66070001	LANDSCAPE & IRRIGATION	27,554.57	840	(26,714.57)	840	(26,714.57)
1,258.00	0	(1,258.00)	6626	TERMITE BOND	2,626.00	1,320	(1,306.00)	1,320	(1,306.00)
<u>2,323.82</u>	<u>765</u>	<u>(1,558.82)</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>48,738.53</u>	<u>14,075</u>	<u>(34,663.53)</u>	<u>14,075</u>	<u>(34,663.53)</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
2,375.00	0	(2,375.00)		MAINTENANCE	4,070.00	485	(3,585.00)	485	(3,585.00)
16.10	86	69.90		WATER/RECLAIMED WATER	1,519.82	897	(622.82)	897	(622.82)
<u>2,391.10</u>	<u>86</u>	<u>(2,305.10)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>5,589.82</u>	<u>1,382</u>	<u>(4,207.82)</u>	<u>1,382</u>	<u>(4,207.82)</u>
<b>UTILITIES</b>									
28.32	20	(8.32)	6663	ELECTRICITY-OTHER	326.97	317	(9.97)	317	(9.97)
<u>28.32</u>	<u>20</u>	<u>(8.32)</u>		<b>TOTAL UTILITIES</b>	<u>326.97</u>	<u>317</u>	<u>(9.97)</u>	<u>317</u>	<u>(9.97)</u>
<u>4,961.10</u>	<u>1,097</u>	<u>(3,864.10)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>57,139.63</u>	<u>18,384</u>	<u>(38,755.63)</u>	<u>18,384</u>	<u>(38,755.63)</u>
<u>(3,607.48)</u>	<u>435</u>	<u>(4,042.48)</u>		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>(39,651.49)</u>	<u>0</u>	<u>(39,651.49)</u>	<u>0</u>	<u>(39,651.49)</u>
<u>(3,607.48)</u>	<u>435</u>	<u>(4,042.48)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(39,651.49)</u>	<u>0</u>	<u>(39,651.49)</u>	<u>0</u>	<u>(39,651.49)</u>

64I BLUE SAGE TOWNHOMES  
BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2017

8360 E VIA DE VENTURA  
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>153,627.01</u>	<u>151,806.14</u>	<u>1,820.87</u>
TOTAL CASH	153,627.01	151,806.14	1,820.87
TOTAL ASSETS	<u>153,627.01</u>	<u>151,806.14</u>	<u>1,820.87</u>
<b>LIABILITIES &amp; EQUITY</b>			
EQUITY			
RESERVE FUND BALANCE	137,579.11	137,579.11	0.00
NET INCOME (LOSS)	<u>16,047.90</u>	<u>14,227.03</u>	<u>1,820.87</u>
TOTAL EQUITY	153,627.01	151,806.14	1,820.87
TOTAL LIABILITIES & EQUIT	<u>153,627.01</u>	<u>151,806.14</u>	<u>1,820.87</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
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			INCOME					
1,750.00	1,750	0.00	RESERVE FUND CONTRIBUTION	21,000.00	21,000	0.00	21,000	0.00
70.87	0	70.87	INTEREST INCOME - RESERVE	957.90	0	957.90	0	957.90
<u>1,820.87</u>	<u>1,750</u>	<u>70.87</u>	TOTAL INCOME	<u>21,957.90</u>	<u>21,000</u>	<u>957.90</u>	<u>21,000</u>	<u>957.90</u>
			EXPENSES					
0.00	10,769	10,769.00	OTHER RESERVE EXPENSES	0.00	10,769	10,769.00	10,769	10,769.00
0.00	0	0.00	LANDSCAPING	5,890.00	4,060	(1,830.00)	4,060	(1,830.00)
0.00	32,480	32,480.00	PAINTING	0.00	32,480	32,480.00	32,480	32,480.00
0.00	0	0.00	ROOF	20.00	0	(20.00)	0	(20.00)
<u>0.00</u>	<u>43,249</u>	<u>43,249.00</u>	TOTAL EXPENSE	<u>5,910.00</u>	<u>47,309</u>	<u>41,399.00</u>	<u>47,309</u>	<u>41,399.00</u>
<u>1,820.87</u>	<u>(41,499)</u>	<u>43,319.87</u>	NET INCOME (LOSS)	<u>16,047.90</u>	<u>(26,309)</u>	<u>42,356.90</u>	<u>(26,309)</u>	<u>42,356.90</u>