

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2017

64A SAVANNAH SQUARE
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>29,688.73</u>	<u>30,691.12</u>	<u>(1,002.39)</u>
TOTAL CASH	29,688.73	30,691.12	(1,002.39)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	711.56	663.47	48.09
RESERVE FOR BAD DEBT	(464.00)	(444.00)	(20.00)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>176.95</u>	<u>0.00</u>	<u>176.95</u>
TOTAL ACCOUNTS RECEIVABLE	424.51	219.47	205.04
OTHER ASSETS			
PREPAID EXPENSE	<u>1,675.00</u>	<u>0.00</u>	<u>1,675.00</u>
TOTAL OTHER ASSETS	1,675.00	0.00	1,675.00
TOTAL ASSETS	<u><u>31,788.24</u></u>	<u><u>30,910.59</u></u>	<u><u>877.65</u></u>

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	3,243.51	1,485.77	1,757.74
ACCOUNTS PAYABLE	598.12	0.00	598.12
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	1,721.63	4,217.18	(2,495.55)
DUE TO (FROM) CROA	<u>381.83</u>	<u>0.00</u>	<u>381.83</u>
TOTAL CURRENT LIABILITIES	6,185.09	5,942.95	242.14
EQUITY			
OWNERS' EQUITY	26,747.93	26,747.93	0.00
CURRENT YEAR INCOME (LOSS)	<u>(1,144.78)</u>	<u>(1,780.29)</u>	<u>635.51</u>
TOTAL EQUITY	25,603.15	24,967.64	635.51
TOTAL LIABILITIES & EQUITY	<u>31,788.24</u>	<u>30,910.59</u>	<u>877.65</u>

64A SAVANNAH SQUARE
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
INCOME									
6,524.94	6,525	(0.06)	0401	ASSOCIATION DUES	77,929.77	78,300	(370.23)	78,300	(370.23)
(3,000.00)	(3,000)	0.00	0402	RESERVE FUND CONTRIBUTION	(36,000.00)	(36,000)	0.00	(36,000)	0.00
(20.00)	0	(20.00)	0423	LESS: BAD DEBT	(390.00)	0	(390.00)	0	(390.00)
25.00	0	25.00	0441	LATE CHARGES	275.00	0	275.00	0	275.00
8.78	0	8.78	0449	DELINQUENCY INTEREST	99.34	0	99.34	0	99.34
0.00	0	0.00	0456	COLLECTION FEE INCOME	75.00	0	75.00	0	75.00
<u>3,538.72</u>	<u>3,525</u>	<u>13.72</u>		TOTAL INCOME	<u>41,989.11</u>	<u>42,300</u>	<u>(310.89)</u>	<u>42,300</u>	<u>(310.89)</u>
EXPENSES									
ADMINISTRATIVE									
289.00	289	0.00	6514	ADMINISTRATIVE FEE	3,468.00	3,468	0.00	3,468	0.00
0.00	20	20.00		LEGAL & PROFESSIONAL	0.00	218	218.00	218	218.00
29.70	30	0.30		MISC - ADMINISTRATIVE	72.88	72	(0.88)	72	(0.88)
<u>318.70</u>	<u>339</u>	<u>20.30</u>		TOTAL ADMINISTRATIVE	<u>3,540.88</u>	<u>3,758</u>	<u>217.12</u>	<u>3,758</u>	<u>217.12</u>
OPERATIONAL EXPENSES									
421.17	0	(421.17)	6603	GENERAL MAINTENANCE	1,222.17	800	(422.17)	800	(422.17)
0.00	0	0.00	66030002	POWER WASHING	3,250.00	4,950	1,700.00	4,950	1,700.00
3,260.00	1,467	(1,793.00)	6607	LANDSCAPE MANAGEMENT	17,544.00	17,604	60.00	17,604	60.00
(1,798.00)	0	1,798.00	66070001	LANDSCAPE & IRRIGATION	11,033.40	5,560	(5,473.40)	5,560	(5,473.40)
0.00	0	0.00	66070002	SOD REPLACEMENT	1,457.20	1,000	(457.20)	1,000	(457.20)
0.00	0	0.00	6626	TERMITE BOND	1,824.00	1,760	(64.00)	1,760	(64.00)
<u>1,883.17</u>	<u>1,467</u>	<u>(416.17)</u>		TOTAL OPERATIONAL EXPENSE	<u>36,330.77</u>	<u>31,674</u>	<u>(4,656.77)</u>	<u>31,674</u>	<u>(4,656.77)</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00		MAINTENANCE	10.16	1,500	1,489.84	1,500	1,489.84
687.40	437	(250.40)		WATER/RECLAIMED WATER	3,087.73	5,200	2,112.27	5,200	2,112.27
<u>687.40</u>	<u>437</u>	<u>(250.40)</u>		TOTAL RECREATIONAL EXPENS	<u>3,097.89</u>	<u>6,700</u>	<u>3,602.11</u>	<u>6,700</u>	<u>3,602.11</u>
UTILITIES									
13.94	14	0.06	6663	ELECTRICITY-OTHER	164.35	168	3.65	168	3.65
<u>13.94</u>	<u>14</u>	<u>0.06</u>		TOTAL UTILITIES	<u>164.35</u>	<u>168</u>	<u>3.65</u>	<u>168</u>	<u>3.65</u>
<u>2,903.21</u>	<u>2,257</u>	<u>(646.21)</u>		TOTAL OPERATING EXPENSES	<u>43,133.89</u>	<u>42,300</u>	<u>(833.89)</u>	<u>42,300</u>	<u>(833.89)</u>
635.51	1,268	(632.49)		NET INCOME BEFORE DEBT&DEPRECIATION	(1,144.78)	0	(1,144.78)	0	(1,144.78)
<u>635.51</u>	<u>1,268</u>	<u>(632.49)</u>		OPERATING NET INCOME (LOSS)	<u>(1,144.78)</u>	<u>0</u>	<u>(1,144.78)</u>	<u>0</u>	<u>(1,144.78)</u>

64A SAVANNAH SQUARE
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
ASSETS			
CASH			
RESERVES CASH	<u>193,301.69</u>	<u>190,212.52</u>	<u>3,089.17</u>
TOTAL CASH	193,301.69	190,212.52	3,089.17
TOTAL ASSETS	<u>193,301.69</u>	<u>190,212.52</u>	<u>3,089.17</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	176.95	0.00	176.95
DUE TO MASTER	1,020.00	1,020.00	0.00
ACCRUED EXPENSE RESERVES	<u>1,500.00</u>	<u>0.00</u>	<u>1,500.00</u>
TOTAL CURRENT LIABILITIES	2,696.95	1,020.00	1,676.95
EQUITY			
RESERVE FUND BALANCE	336,307.41	336,307.41	0.00
NET INCOME (LOSS)	<u>(145,702.67)</u>	<u>(147,114.89)</u>	<u>1,412.22</u>
TOTAL EQUITY	190,604.74	189,192.52	1,412.22
TOTAL LIABILITIES & EQUIT	<u>193,301.69</u>	<u>190,212.52</u>	<u>3,089.17</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2017

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INCOME								
3,000.00	3,000	0.00	RESERVE FUND CONTRIBUTION	36,000.00	36,000	0.00	36,000	0.00
<u>89.17</u>	<u>0</u>	<u>89.17</u>	INTEREST INCOME - RESERVE	<u>1,312.89</u>	<u>0</u>	<u>1,312.89</u>	<u>0</u>	<u>1,312.89</u>
3,089.17	3,000	89.17	TOTAL INCOME	37,312.89	36,000	1,312.89	36,000	1,312.89
EXPENSES								
176.95	0	(176.95)	OTHER RESERVE EXPENSES	176.95	827	650.05	827	650.05
0.00	0	0.00	GUTTERS	0.00	41,691	41,691.00	41,691	41,691.00
0.00	0	0.00	LANDSCAPING	0.00	4,568	4,568.00	4,568	4,568.00
<u>1,500.00</u>	<u>0</u>	<u>(1,500.00)</u>	ROOF	<u>182,838.61</u>	<u>213,150</u>	<u>30,311.39</u>	<u>213,150</u>	<u>30,311.39</u>
1,676.95	0	(1,676.95)	TOTAL EXPENSE	183,015.56	260,236	77,220.44	260,236	77,220.44
<u>1,412.22</u>	<u>3,000</u>	<u>(1,587.78)</u>	NET INCOME (LOSS)	<u>(145,702.67)</u>	<u>(224,236)</u>	<u>78,533.33</u>	<u>(224,236)</u>	<u>78,533.33</u>