

**SOUTH VILLAGE**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2017

64F SOUTH VILLAGE TOWNHOME  
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>35,343.95</u>	<u>39,660.50</u>	<u>(4,316.55)</u>
TOTAL CASH	35,343.95	39,660.50	(4,316.55)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	726.38	87.19	639.19
RESERVE FOR BAD DEBT	(42.00)	(2.00)	(40.00)
DUE (TO) FROM SERVICE AREA	<u>(467.67)</u>	<u>0.00</u>	<u>(467.67)</u>
TOTAL ACCOUNTS RECEIVABLE	216.71	85.19	131.52
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	<u>4,036.00</u>	<u>0.00</u>	<u>4,036.00</u>
TOTAL OTHER ASSETS	4,326.00	290.00	4,036.00
TOTAL ASSETS	<u><u>39,886.66</u></u>	<u><u>40,035.69</u></u>	<u><u>(149.03)</u></u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	6,906.26	2,573.84	4,332.42
ACCOUNTS PAYABLE	6,456.81	0.00	6,456.81
PREPAID ASSESSMENTS	4,005.79	6,259.49	(2,253.70)
DUE TO (FROM) CROA	<u>1,005.98</u>	<u>0.00</u>	<u>1,005.98</u>
TOTAL CURRENT LIABILITIES	18,374.84	8,833.33	9,541.51
EQUITY			
OWNERS' EQUITY	22,677.78	22,677.78	0.00
CURRENT YEAR INCOME (LOSS)	<u>(1,165.96)</u>	<u>8,524.58</u>	<u>(9,690.54)</u>
TOTAL EQUITY	21,511.82	31,202.36	(9,690.54)
TOTAL LIABILITIES & EQUITY	<u>39,886.66</u>	<u>40,035.69</u>	<u>(149.03)</u>

64F SOUTH VILLAGE TOWNHOME  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
12/31/2017

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
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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>									
11,372.01	11,372	0.01	0401	ASSOCIATION DUES	136,464.12	136,464	0.12	136,464	0.12
(5,333.00)	(5,337)	4.00	0402	RESERVE FUND CONTRIBUTION	(63,996.00)	(64,000)	4.00	(64,000)	4.00
(40.00)	0	(40.00)	0423	LESS: BAD DEBT	(40.00)	0	(40.00)	0	(40.00)
0.00	0	0.00	0441	LATE CHARGES	275.00	0	275.00	0	275.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	84.75	0	84.75	0	84.75
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>5,999.01</u>	<u>6,035</u>	<u>(35.99)</u>		<b>TOTAL INCOME</b>	<u>72,812.87</u>	<u>72,464</u>	<u>348.87</u>	<u>72,464</u>	<u>348.87</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	7,956.00	7,956	0.00	7,956	0.00
0.00	200	200.00		LEGAL & PROFESSIONAL	0.00	400	400.00	400	400.00
45.54	55	9.46		MISC - ADMINISTRATIVE	75.19	117	41.81	117	41.81
<u>708.54</u>	<u>918</u>	<u>209.46</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>8,031.19</u>	<u>8,473</u>	<u>441.81</u>	<u>8,473</u>	<u>441.81</u>
<b>OPERATIONAL EXPENSES</b>									
505.72	0	(505.72)	6603	GENERAL MAINTENANCE	6,112.31	1,400	(4,712.31)	1,400	(4,712.31)
0.00	0	0.00	66030002	POWER WASHING	3,950.00	5,985	2,035.00	5,985	2,035.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	2,200	2,200.00	2,200	2,200.00
6,193.08	2,352	(3,841.08)	6607	LANDSCAPE MANAGEMENT	27,394.47	28,268	873.53	28,268	873.53
6,425.43	200	(6,225.43)	66070001	LANDSCAPE & IRRIGATION	11,179.97	7,500	(3,679.97)	7,500	(3,679.97)
0.00	0	0.00	6626	TERMITE BOND	4,392.00	4,240	(152.00)	4,240	(152.00)
<u>13,124.23</u>	<u>2,552</u>	<u>(10,572.23)</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>53,028.75</u>	<u>49,593</u>	<u>(3,435.75)</u>	<u>49,593</u>	<u>(3,435.75)</u>
<b>RECREATIONAL/FACILITY MAIN MAINTENANCE</b>									
0.00	0	0.00			275.00	1,000	725.00	1,000	725.00
1,818.26	700	(1,118.26)		WATER/RECLAIMED WATER	12,190.36	12,942	751.64	12,942	751.64
<u>1,818.26</u>	<u>700</u>	<u>(1,118.26)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>12,465.36</u>	<u>13,942</u>	<u>1,476.64</u>	<u>13,942</u>	<u>1,476.64</u>
<b>UTILITIES</b>									
38.52	38	(0.52)	6663	ELECTRICITY-OTHER	453.53	456	2.47	456	2.47
<u>38.52</u>	<u>38</u>	<u>(0.52)</u>		<b>TOTAL UTILITIES</b>	<u>453.53</u>	<u>456</u>	<u>2.47</u>	<u>456</u>	<u>2.47</u>
<u>15,689.55</u>	<u>4,208</u>	<u>(11,481.55)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>73,978.83</u>	<u>72,464</u>	<u>(1,514.83)</u>	<u>72,464</u>	<u>(1,514.83)</u>
(9,690.54)	1,827	(11,517.54)		NET INCOME BEFORE DEBT&DEPRECIATION	(1,165.96)	0	(1,165.96)	0	(1,165.96)
<u>(9,690.54)</u>	<u>1,827</u>	<u>(11,517.54)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(1,165.96)</u>	<u>0</u>	<u>(1,165.96)</u>	<u>0</u>	<u>(1,165.96)</u>

64F SOUTH VILLAGE TOWNHOME  
BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2017

8360 E VIA DE VENTURA  
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>164,205.44</u>	<u>164,726.37</u>	<u>(520.93)</u>
TOTAL CASH	164,205.44	164,726.37	(520.93)
TOTAL ASSETS	<u>164,205.44</u>	<u>164,726.37</u>	<u>(520.93)</u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
RESERVE ACCT PAYABLE	0.00	704.68	(704.68)
ACCRUED EXPENSE RESERVES	<u>7,500.00</u>	<u>0.00</u>	<u>7,500.00</u>
TOTAL CURRENT LIABILITIES	7,500.00	704.68	6,795.32
<b>EQUITY</b>			
RESERVE FUND BALANCE	483,229.00	483,229.00	0.00
NET INCOME (LOSS)	<u>(326,523.56)</u>	<u>(319,207.31)</u>	<u>(7,316.25)</u>
TOTAL EQUITY	156,705.44	164,021.69	(7,316.25)
TOTAL LIABILITIES & EQUIT	<u>164,205.44</u>	<u>164,726.37</u>	<u>(520.93)</u>

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME								
5,333.00	5,337	(4.00)	RESERVE FUND CONTRIBUTION	63,996.00	64,000	(4.00)	64,000	(4.00)
<u>75.75</u>	<u>0</u>	<u>75.75</u>	INTEREST INCOME - RESERVE	<u>1,331.22</u>	<u>0</u>	<u>1,331.22</u>	<u>0</u>	<u>1,331.22</u>
5,408.75	5,337	71.75	TOTAL INCOME	65,327.22	64,000	1,327.22	64,000	1,327.22
EXPENSES								
0.00	0	0.00	GUTTERS	86,815.85	100,295	13,479.15	100,295	13,479.15
5,225.00	0	(5,225.00)	LANDSCAPING	6,580.00	0	(6,580.00)	0	(6,580.00)
7,500.00	0	(7,500.00)	ROOF	298,454.93	360,579	62,124.07	360,579	62,124.07
<u>0.00</u>	<u>0</u>	<u>0.00</u>	SIDEWALKS	<u>0.00</u>	<u>1,865</u>	<u>1,865.00</u>	<u>1,865</u>	<u>1,865.00</u>
12,725.00	0	(12,725.00)	TOTAL EXPENSE	391,850.78	462,739	70,888.22	462,739	70,888.22
<u>(7,316.25)</u>	<u>5,337</u>	<u>(12,653.25)</u>	NET INCOME (LOSS)	<u>(326,523.56)</u>	<u>(398,739)</u>	<u>72,215.44</u>	<u>(398,739)</u>	<u>72,215.44</u>