

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2017

02/01/2018
10:50 AM

64P SPRING LAKE GARDENS
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>30,212.21</u>	<u>19,510.95</u>	<u>10,701.26</u>
TOTAL CASH	30,212.21	19,510.95	10,701.26
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	7,275.00	7,212.21	62.79
RESERVE FOR BAD DEBT	(3,020.00)	(3,060.00)	40.00
ACCOUNTS RECEIVABLE - OTHER	<u>1,802.00</u>	<u>0.00</u>	<u>1,802.00</u>
TOTAL ACCOUNTS RECEIVABLE	6,057.00	4,152.21	1,904.79
TOTAL ASSETS	<u>36,269.21</u>	<u>23,663.16</u>	<u>12,606.05</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,427.00	8,111.00	(6,684.00)
ACCOUNTS PAYABLE	6,458.29	2,546.50	3,911.79
ACCOUNTS PAYABLE - OTHER	2,135.62	2,135.62	0.00
PREPAID ASSESSMENTS	11,169.19	9,535.80	1,633.39
TOTAL CURRENT LIABILITIES	21,190.10	22,328.92	(1,138.82)
EQUITY			
OWNERS' EQUITY	693.48	693.48	0.00
CURRENT YEAR INCOME (LOSS)	14,385.63	640.76	13,744.87
TOTAL EQUITY	15,079.11	1,334.24	13,744.87
TOTAL LIABILITIES & EQUITY	36,269.21	23,663.16	12,606.05

64P SPRING LAKE GARDENS
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									
12,438.16	12,109	329.16	0401	ASSOCIATION DUES	141,575.79	145,330	(3,754.21)	145,330	(3,754.21)
40.00	(256)	296.00	0423	LESS: BAD DEBT	(1,780.00)	(3,039)	1,259.00	(3,039)	1,259.00
250.00	0	250.00	0441	LATE CHARGES	2,650.00	0	2,650.00	0	2,650.00
62.70	0	62.70	0449	DELINQUENCY INTEREST	522.85	0	522.85	0	522.85
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>12,790.86</u>	<u>11,853</u>	<u>937.86</u>		TOTAL INCOME	<u>142,993.64</u>	<u>142,291</u>	<u>702.64</u>	<u>142,291</u>	<u>702.64</u>
EXPENSES									
ADMINISTRATIVE									
2,584.00	2,516	(68.00)	6514	ADMINISTRATIVE FEE	29,903.00	30,192	289.00	30,192	289.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	600	600.00	600	600.00
<u>210.20</u>	<u>147</u>	<u>(63.20)</u>		MISC - ADMINISTRATIVE	<u>353.65</u>	<u>295</u>	<u>(58.65)</u>	<u>295</u>	<u>(58.65)</u>
<u>2,794.20</u>	<u>2,713</u>	<u>(81.20)</u>		TOTAL ADMINISTRATIVE	<u>30,256.65</u>	<u>31,087</u>	<u>830.35</u>	<u>31,087</u>	<u>830.35</u>
OPERATIONAL EXPENSES									
(3,000.00)	7,937	10,937.00	6607	LANDSCAPE MANAGEMENT	83,599.81	95,211	11,611.19	95,211	11,611.19
(4,068.21)	993	5,061.21	66070001	LANDSCAPE & IRRIGATION	10,621.55	11,993	1,371.45	11,993	1,371.45
3,000.00	0	(3,000.00)	66070002	SOD REPLACEMENT	3,810.00	4,000	190.00	4,000	190.00
<u>320.00</u>	<u>0</u>	<u>(320.00)</u>	6626	TERMITE BOND	<u>320.00</u>	<u>0</u>	<u>(320.00)</u>	<u>0</u>	<u>(320.00)</u>
<u>(3,748.21)</u>	<u>8,930</u>	<u>12,678.21</u>		TOTAL OPERATIONAL EXPENSE	<u>98,351.36</u>	<u>111,204</u>	<u>12,852.64</u>	<u>111,204</u>	<u>12,852.64</u>
<u>(954.01)</u>	<u>11,643</u>	<u>12,597.01</u>		TOTAL OPERATING EXPENSES	<u>128,608.01</u>	<u>142,291</u>	<u>13,682.99</u>	<u>142,291</u>	<u>13,682.99</u>
<u>13,744.87</u>	<u>210</u>	<u>13,534.87</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>14,385.63</u>	<u>0</u>	<u>14,385.63</u>	<u>0</u>	<u>14,385.63</u>
<u>13,744.87</u>	<u>210</u>	<u>13,534.87</u>		OPERATING NET INCOME (LOSS)	<u>14,385.63</u>	<u>0</u>	<u>14,385.63</u>	<u>0</u>	<u>14,385.63</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
TOTAL ASSETS	0.00 ==	0.00 ==	0.00 ==
LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	0.00 ==	0.00 ==	0.00 ==

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RESERVE STATEMENT - DETAIL (UNAUDITED)
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0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00