

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2018

64A SAVANNAH SQUARE
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2018

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

| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|---------------------------|--------------------------|---------------------------|------------|
| CASH | | | |
| OPERATING CASH | 37,711.04 | 34,429.99 | 3,281.05 |
| TOTAL CASH | 37,711.04 | 34,429.99 | 3,281.05 |
| ACCOUNTS RECEIVABLE | | | |
| ACCOUNTS RECEIVABLE | 1,184.05 | 0.00 | 1,184.05 |
| RESERVE FOR BAD DEBT | (444.00) | (384.00) | (60.00) |
| TOTAL ACCOUNTS RECEIVABLE | 740.05 | (384.00) | 1,124.05 |
| OTHER ASSETS | | | |
| PREPAID EXPENSE | 1,256.26 | 1,395.84 | (139.58) |
| TOTAL OTHER ASSETS | 1,256.26 | 1,395.84 | (139.58) |
| TOTAL ASSETS | 39,707.35 | 35,441.83 | 4,265.52 |

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| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|----------------------------|--------------------------|---------------------------|-----------------|
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCRUED EXPENSES | 436.19 | 1,626.14 | (1,189.95) |
| UNCLAIMED FUNDS | 240.00 | 240.00 | 0.00 |
| PREPAID ASSESSMENTS | <u>9,549.26</u> | <u>6,562.24</u> | <u>2,987.02</u> |
| TOTAL CURRENT LIABILITIES | 10,225.45 | 8,428.38 | 1,797.07 |
| EQUITY | | | |
| OWNERS' EQUITY | 25,603.15 | 25,603.15 | 0.00 |
| CURRENT YEAR INCOME (LOSS) | <u>3,878.75</u> | <u>1,410.30</u> | <u>2,468.45</u> |
| TOTAL EQUITY | 29,481.90 | 27,013.45 | 2,468.45 |
| TOTAL LIABILITIES & EQUITY | <u>39,707.35</u> | <u>35,441.83</u> | <u>4,265.52</u> |

64A SAVANNAH SQUARE
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2018

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

| MONTHLY ACTUAL | MONTHLY BUDGET | MONTHLY VARIANCE | Mar2018 GL# | | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | YEAR TO DATE VARIANCE | ANNUAL BUDGET | BUDGET REMAINING |
|---|----------------|------------------|-------------|--|---------------------|---------------------|-----------------------|---------------|--------------------|
| INCOME | | | | | | | | | |
| 6,602.63 | 6,603 | (0.37) | 0401 | ASSOCIATION DUES | 19,807.89 | 19,809 | (1.11) | 79,236 | (59,428.11) |
| (3,042.00) | (3,042) | 0.00 | 0402 | RESERVE FUND CONTRIBUTION | (9,126.00) | (9,126) | 0.00 | (36,504) | 27,378.00 |
| (60.00) | 0 | (60.00) | 0423 | LESS: BAD DEBT | 20.00 | 0 | 20.00 | 0 | 20.00 |
| 0.00 | 0 | 0.00 | 0441 | LATE CHARGES | 50.00 | 0 | 50.00 | 0 | 50.00 |
| 0.00 | 0 | 0.00 | 0449 | DELINQUENCY INTEREST | 9.48 | 0 | 9.48 | 0 | 9.48 |
| <u>3,500.63</u> | <u>3,561</u> | <u>(60.37)</u> | | TOTAL INCOME | <u>10,761.37</u> | <u>10,683</u> | <u>78.37</u> | <u>42,732</u> | <u>(31,970.63)</u> |
| EXPENSES | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | |
| 289.00 | 289 | 0.00 | 6514 | ADMINISTRATIVE FEE | 867.00 | 867 | 0.00 | 3,468 | 2,601.00 |
| 0.00 | 0 | 0.00 | | LEGAL & PROFESSIONAL | 0.00 | 250 | 250.00 | 500 | 500.00 |
| 0.00 | 0 | 0.00 | | MISC - ADMINISTRATIVE | 0.00 | 10 | 10.00 | 68 | 68.00 |
| <u>289.00</u> | <u>289</u> | <u>0.00</u> | | TOTAL ADMINISTRATIVE | <u>867.00</u> | <u>1,127</u> | <u>260.00</u> | <u>4,036</u> | <u>3,169.00</u> |
| OPERATIONAL EXPENSES | | | | | | | | | |
| 0.00 | 300 | 300.00 | 6603 | GENERAL MAINTENANCE | 18.75 | 300 | 281.25 | 1,000 | 981.25 |
| 0.00 | 0 | 0.00 | 66030002 | POWER WASHING | 0.00 | 0 | 0.00 | 4,250 | 4,250.00 |
| (5.00) | 1,467 | 1,472.00 | 6607 | LANDSCAPE MANAGEMENT | 2,924.00 | 4,401 | 1,477.00 | 17,604 | 14,680.00 |
| 422.50 | 1,666 | 1,243.50 | 66070001 | LANDSCAPE & IRRIGATION | 2,055.60 | 3,332 | 1,276.40 | 9,994 | 7,938.40 |
| 0.00 | 0 | 0.00 | 66070002 | SOD REPLACEMENT | 0.00 | 0 | 0.00 | 1,000 | 1,000.00 |
| 139.58 | 152 | 12.42 | 6626 | TERMITE BOND | 530.74 | 456 | (74.74) | 1,824 | 1,293.26 |
| <u>557.08</u> | <u>3,585</u> | <u>3,027.92</u> | | TOTAL OPERATIONAL EXPENSE | <u>5,529.09</u> | <u>8,489</u> | <u>2,959.91</u> | <u>35,672</u> | <u>30,142.91</u> |
| RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER | | | | | | | | | |
| 172.41 | 238 | 65.59 | | | 445.46 | 714 | 268.54 | 2,856 | 2,410.54 |
| <u>172.41</u> | <u>238</u> | <u>65.59</u> | | TOTAL RECREATIONAL EXPENS | <u>445.46</u> | <u>714</u> | <u>268.54</u> | <u>2,856</u> | <u>2,410.54</u> |
| UTILITIES | | | | | | | | | |
| 13.69 | 14 | 0.31 | 6663 | ELECTRICITY-OTHER | 41.07 | 42 | 0.93 | 168 | 126.93 |
| <u>13.69</u> | <u>14</u> | <u>0.31</u> | | TOTAL UTILITIES | <u>41.07</u> | <u>42</u> | <u>0.93</u> | <u>168</u> | <u>126.93</u> |
| <u>1,032.18</u> | <u>4,126</u> | <u>3,093.82</u> | | TOTAL OPERATING EXPENSES | <u>6,882.62</u> | <u>10,372</u> | <u>3,489.38</u> | <u>42,732</u> | <u>35,849.38</u> |
| 2,468.45 | (565) | 3,033.45 | | NET INCOME BEFORE DEBT&DEPRECIATION | 3,878.75 | 311 | 3,567.75 | 0 | 3,878.75 |
| <u>2,468.45</u> | <u>(565)</u> | <u>3,033.45</u> | | OPERATING NET INCOME (LOSS) | <u>3,878.75</u> | <u>311</u> | <u>3,567.75</u> | <u>0</u> | <u>3,878.75</u> |

64A SAVANNAH SQUARE
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2018

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

| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|---------------------------|--------------------------|---------------------------|-------------------|
| ASSETS | | | |
| CASH | | | |
| RESERVES CASH | <u>198,682.21</u> | <u>196,985.71</u> | <u>1,696.50</u> |
| TOTAL CASH | 198,682.21 | 196,985.71 | 1,696.50 |
| TOTAL ASSETS | <u>198,682.21</u> | <u>196,985.71</u> | <u>1,696.50</u> |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCRUED EXPENSE RESERVES | <u>0.00</u> | <u>1,430.00</u> | <u>(1,430.00)</u> |
| TOTAL CURRENT LIABILITIES | 0.00 | 1,430.00 | (1,430.00) |
| EQUITY | | | |
| RESERVE FUND BALANCE | 190,604.74 | 190,604.74 | 0.00 |
| NET INCOME (LOSS) | <u>8,077.47</u> | <u>4,950.97</u> | <u>3,126.50</u> |
| TOTAL EQUITY | 198,682.21 | 195,555.71 | 3,126.50 |
| TOTAL LIABILITIES & EQUIT | <u>198,682.21</u> | <u>196,985.71</u> | <u>1,696.50</u> |

64A SAVANNAH SQUARE
RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2018

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

| MONTHLY ACTUAL | MONTHLY BUDGET | MONTHLY VARIANCE | | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | YEAR TO DATE VARIANCE | ANNUAL BUDGET | BUDGET REMAINING |
|-------------------|-------------------|---------------------|---------------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
| | | | INCOME | | | | | |
| 3,042.00 | 3,042 | 0.00 | RESERVE FUND CONTRIBUTION | 9,126.00 | 9,126 | 0.00 | 36,504 | (27,378.00) |
| <u>84.50</u> | <u>0</u> | <u>84.50</u> | INTEREST INCOME - RESERVE | <u>381.47</u> | <u>0</u> | <u>381.47</u> | <u>0</u> | <u>381.47</u> |
| 3,126.50 | 3,042 | 84.50 | TOTAL INCOME | 9,507.47 | 9,126 | 381.47 | 36,504 | (26,996.53) |
| | | | EXPENSES | | | | | |
| <u>0.00</u> | <u>0</u> | <u>0.00</u> | ROOF | <u>1,430.00</u> | <u>0</u> | <u>(1,430.00)</u> | <u>0</u> | <u>(1,430.00)</u> |
| 0.00 | 0 | 0.00 | TOTAL EXPENSE | 1,430.00 | 0 | (1,430.00) | 0 | (1,430.00) |
| <u>3,126.50</u> | <u>3,042</u> | <u>84.50</u> | NET INCOME (LOSS) | <u>8,077.47</u> | <u>9,126</u> | <u>(1,048.53)</u> | <u>36,504</u> | <u>(28,426.53)</u> |