

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2018

64F SOUTH VILLAGE TOWNHOME
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	<u>21,461.80</u>	<u>34,204.25</u>	<u>(12,742.45)</u>
TOTAL CASH	21,461.80	34,204.25	(12,742.45)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,872.15	673.80	1,198.35
DUE (TO) FROM SERVICE AREA	<u>921.58</u>	<u>0.00</u>	<u>921.58</u>
TOTAL ACCOUNTS RECEIVABLE	2,793.73	673.80	2,119.93
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	<u>3,027.01</u>	<u>3,363.34</u>	<u>(336.33)</u>
TOTAL OTHER ASSETS	3,317.01	3,653.34	(336.33)
TOTAL ASSETS	<u>27,572.54</u>	<u>38,531.39</u>	<u>(10,958.85)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	4,750.07	5,195.69	(445.62)
ACCOUNTS PAYABLE	0.00	10,408.00	(10,408.00)
PREPAID ASSESSMENTS	13,825.36	12,952.58	872.78
TOTAL CURRENT LIABILITIES	18,575.43	28,556.27	(9,980.84)
EQUITY			
OWNERS' EQUITY	21,511.82	21,511.82	0.00
CURRENT YEAR INCOME (LOSS)	(12,514.71)	(11,536.70)	(978.01)
TOTAL EQUITY	8,997.11	9,975.12	(978.01)
TOTAL LIABILITIES & EQUITY	27,572.54	38,531.39	(10,958.85)

64F SOUTH VILLAGE TOWNHOME
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2018

8360 E VIA DE VENTURA
BLDG L SUITE 100
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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									
11,671.14	11,671	0.14	0401	ASSOCIATION DUES	35,013.42	35,013	0.42	140,052	(105,038.58)
(5,750.00)	(5,750)	0.00	0402	RESERVE FUND CONTRIBUTION	(17,250.00)	(17,250)	0.00	(69,000)	51,750.00
0.00	0	0.00	0423	LESS: BAD DEBT	42.00	0	42.00	0	42.00
25.00	0	25.00	0441	LATE CHARGES	75.00	0	75.00	0	75.00
8.98	0	8.98	0449	DELINQUENCY INTEREST	14.98	0	14.98	0	14.98
<u>5,955.12</u>	<u>5,921</u>	<u>34.12</u>		TOTAL INCOME	<u>17,895.40</u>	<u>17,763</u>	<u>132.40</u>	<u>71,052</u>	<u>(53,156.60)</u>
EXPENSES									
ADMINISTRATIVE									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	1,989.00	1,989	0.00	7,956	5,967.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	500	500.00	1,000	1,000.00
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	37	37.00	111	111.00
<u>663.00</u>	<u>663</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>1,989.00</u>	<u>2,526</u>	<u>537.00</u>	<u>9,067</u>	<u>7,078.00</u>
OPERATIONAL EXPENSES									
680.00	0	(680.00)	6603	GENERAL MAINTENANCE	1,365.00	400	(965.00)	1,400	35.00
0.00	0	0.00	66030002	POWER WASHING	0.00	500	500.00	5,985	5,985.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	0	0.00	2,200	2,200.00
3,301.00	2,769	(532.00)	6607	LANDSCAPE MANAGEMENT	9,903.00	8,307	(1,596.00)	33,228	23,325.00
0.00	625	625.00	66070001	LANDSCAPE & IRRIGATION	2,364.44	1,875	(489.44)	7,500	5,135.56
336.33	366	29.67	6626	TERMITE BOND	1,008.99	1,098	89.01	4,392	3,383.01
<u>4,317.33</u>	<u>3,760</u>	<u>(557.33)</u>		TOTAL OPERATIONAL EXPENSE	<u>14,641.43</u>	<u>12,180</u>	<u>(2,461.43)</u>	<u>54,705</u>	<u>40,063.57</u>
RECREATIONAL/FACILITY MAIN									
1,437.50	0	(1,437.50)	6659	MAINTENANCE-OTHER	1,437.50	0	(1,437.50)	0	(1,437.50)
0.00	0	0.00		MAINTENANCE	10,210.00	0	(10,210.00)	0	(10,210.00)
476.23	650	173.77		WATER/RECLAIMED WATER	2,016.65	1,750	(266.65)	6,860	4,843.35
<u>1,913.73</u>	<u>650</u>	<u>(1,263.73)</u>		TOTAL RECREATIONAL EXPENS	<u>13,664.15</u>	<u>1,750</u>	<u>(11,914.15)</u>	<u>6,860</u>	<u>(6,804.15)</u>
UTILITIES									
39.07	30	(9.07)	6663	ELECTRICITY-OTHER	115.53	90	(25.53)	420	304.47
<u>39.07</u>	<u>30</u>	<u>(9.07)</u>		TOTAL UTILITIES	<u>115.53</u>	<u>90</u>	<u>(25.53)</u>	<u>420</u>	<u>304.47</u>
<u>6,933.13</u>	<u>5,103</u>	<u>(1,830.13)</u>		TOTAL OPERATING EXPENSES	<u>30,410.11</u>	<u>16,546</u>	<u>(13,864.11)</u>	<u>71,052</u>	<u>40,641.89</u>
<u>(978.01)</u>	<u>818</u>	<u>(1,796.01)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(12,514.71)</u>	<u>1,217</u>	<u>(13,731.71)</u>	<u>0</u>	<u>(12,514.71)</u>
<u>(978.01)</u>	<u>818</u>	<u>(1,796.01)</u>		OPERATING NET INCOME (LOSS)	<u>(12,514.71)</u>	<u>1,217</u>	<u>(13,731.71)</u>	<u>0</u>	<u>(12,514.71)</u>

64F SOUTH VILLAGE TOWNHOME
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2018

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>170,703.39</u>	<u>168,455.77</u>	<u>2,247.62</u>
TOTAL CASH	170,703.39	168,455.77	2,247.62
TOTAL ASSETS	<u>170,703.39</u>	<u>168,455.77</u>	<u>2,247.62</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>3,575.00</u>	<u>(3,575.00)</u>
TOTAL CURRENT LIABILITIES	0.00	3,575.00	(3,575.00)
EQUITY			
RESERVE FUND BALANCE	156,705.44	156,705.44	0.00
NET INCOME (LOSS)	<u>13,997.95</u>	<u>8,175.33</u>	<u>5,822.62</u>
TOTAL EQUITY	170,703.39	164,880.77	5,822.62
TOTAL LIABILITIES & EQUIT	<u>170,703.39</u>	<u>168,455.77</u>	<u>2,247.62</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2018

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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					
5,750.00	5,750	0.00	RESERVE FUND CONTRIBUTION	17,250.00	17,250	0.00	69,000	(51,750.00)
<u>72.62</u>	<u>0</u>	<u>72.62</u>	INTEREST INCOME - RESERVE	<u>322.95</u>	<u>0</u>	<u>322.95</u>	<u>0</u>	<u>322.95</u>
5,822.62	5,750	72.62	TOTAL INCOME	17,572.95	17,250	322.95	69,000	(51,427.05)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>3,575.00</u>	<u>0</u>	<u>(3,575.00)</u>	<u>0</u>	<u>(3,575.00)</u>
0.00	0	0.00	TOTAL EXPENSE	3,575.00	0	(3,575.00)	0	(3,575.00)
<u>5,822.62</u>	<u>5,750</u>	<u>72.62</u>	NET INCOME (LOSS)	<u>13,997.95</u>	<u>17,250</u>	<u>(3,252.05)</u>	<u>69,000</u>	<u>(55,002.05)</u>