

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2018

64P SPRING LAKE GARDENS
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>37,899.25</u>	<u>33,285.63</u>	<u>4,613.62</u>
TOTAL CASH	37,899.25	33,285.63	4,613.62
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	7,117.10	6,439.37	677.73
RESERVE FOR BAD DEBT	<u>(2,330.00)</u>	<u>(2,650.00)</u>	<u>320.00</u>
TOTAL ACCOUNTS RECEIVABLE	4,787.10	3,789.37	997.73
TOTAL ASSETS	<u>42,686.35</u>	<u>37,075.00</u>	<u>5,611.35</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	(4,924.21)	(4,924.21)	0.00
PREPAID ASSESSMENTS	<u>22,626.32</u>	<u>20,262.85</u>	<u>2,363.47</u>
TOTAL CURRENT LIABILITIES	17,702.11	15,338.64	2,363.47
EQUITY			
OWNERS' EQUITY	15,079.11	15,079.11	0.00
CURRENT YEAR INCOME (LOSS)	<u>9,905.13</u>	<u>6,657.25</u>	<u>3,247.88</u>
TOTAL EQUITY	24,984.24	21,736.36	3,247.88
TOTAL LIABILITIES & EQUITY	<u>42,686.35</u>	<u>37,075.00</u>	<u>5,611.35</u>

64P SPRING LAKE GARDENS
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									
13,397.28	13,045	352.28	0401	ASSOCIATION DUES	40,109.39	39,135	974.39	156,540	(116,430.61)
320.00	(327)	647.00	0423	LESS: BAD DEBT	690.00	(981)	1,671.00	(3,924)	4,614.00
100.00	0	100.00	0441	LATE CHARGES	350.00	0	350.00	0	350.00
61.68	0	61.68	0449	DELINQUENCY INTEREST	177.32	0	177.32	0	177.32
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>13,878.96</u>	<u>12,718</u>	<u>1,160.96</u>		TOTAL INCOME	<u>41,351.71</u>	<u>38,154</u>	<u>3,197.71</u>	<u>152,616</u>	<u>(111,264.29)</u>
EXPENSES									
ADMINISTRATIVE									
2,584.00	2,584	0.00	6514	ADMINISTRATIVE FEE	7,752.00	7,752	0.00	31,008	23,256.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	150	150.00	600	600.00
22.08	0	(22.08)		MISC - ADMINISTRATIVE	22.08	102	79.92	308	285.92
<u>2,606.08</u>	<u>2,634</u>	<u>27.92</u>		TOTAL ADMINISTRATIVE	<u>7,774.08</u>	<u>8,004</u>	<u>229.92</u>	<u>31,916</u>	<u>24,141.92</u>
OPERATIONAL EXPENSES									
8,025.00	8,025	0.00	6607	LANDSCAPE MANAGEMENT	24,075.00	24,075	0.00	96,300	72,225.00
0.00	1,700	1,700.00	66070001	LANDSCAPE & IRRIGATION	(402.50)	5,100	5,502.50	20,400	20,802.50
0.00	0	0.00	66070002	SOD REPLACEMENT	0.00	800	800.00	4,000	4,000.00
<u>8,025.00</u>	<u>9,725</u>	<u>1,700.00</u>		TOTAL OPERATIONAL EXPENSE	<u>23,672.50</u>	<u>29,975</u>	<u>6,302.50</u>	<u>120,700</u>	<u>97,027.50</u>
<u>10,631.08</u>	<u>12,359</u>	<u>1,727.92</u>		TOTAL OPERATING EXPENSES	<u>31,446.58</u>	<u>37,979</u>	<u>6,532.42</u>	<u>152,616</u>	<u>121,169.42</u>
3,247.88	359	2,888.88		NET INCOME BEFORE DEBT&DEPRECIATION	9,905.13	175	9,730.13	0	9,905.13
<u>3,247.88</u>	<u>359</u>	<u>2,888.88</u>		OPERATING NET INCOME (LOSS)	<u>9,905.13</u>	<u>175</u>	<u>9,730.13</u>	<u>0</u>	<u>9,905.13</u>

64P SPRING LAKE GARDENS
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2018

8360 E VIA DE VENTURA
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
TOTAL ASSETS	0.00	0.00	0.00
	<u> </u>	<u> </u>	<u> </u>
LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	0.00	0.00	0.00
	<u> </u>	<u> </u>	<u> </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
0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>		<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>