

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 30, 2018

64A SAVANNAH SQUARE
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>38,431.67</u>	<u>40,839.10</u>	<u>(2,407.43)</u>
TOTAL CASH	38,431.67	40,839.10	(2,407.43)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	49.99	56.64	(6.65)
RESERVE FOR BAD DEBT	<u>(384.00)</u>	<u>(384.00)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	(334.01)	(327.36)	(6.65)
OTHER ASSETS			
PREPAID EXPENSE	<u>837.52</u>	<u>977.10</u>	<u>(139.58)</u>
TOTAL OTHER ASSETS	837.52	977.10	(139.58)
TOTAL ASSETS	<u>38,935.18</u>	<u>41,488.84</u>	<u>(2,553.66)</u>

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	176.19	131.64	44.55
ACCOUNTS PAYABLE	750.00	1,500.00	(750.00)
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	6,647.13	8,527.48	(1,880.35)
DUE TO (FROM) CROA	0.00	261.72	(261.72)
TOTAL CURRENT LIABILITIES	7,813.32	10,660.84	(2,847.52)
EQUITY			
OWNERS' EQUITY	25,603.15	25,603.15	0.00
CURRENT YEAR INCOME (LOSS)	5,518.71	5,224.85	293.86
TOTAL EQUITY	31,121.86	30,828.00	293.86
TOTAL LIABILITIES & EQUITY	38,935.18	41,488.84	(2,553.66)

64A SAVANNAH SQUARE
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2018

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2018 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	39,615.78	39,618	(2.22)	79,236	(39,620.22)
(3,042.00)	(3,042)	0.00	0402	RESERVE FUND CONTRIBUTION	(18,252.00)	(18,252)	0.00	(36,504)	18,252.00
0.00	0	0.00	0423	LESS: BAD DEBT	80.00	0	80.00	0	80.00
0.00	0	0.00	0441	LATE CHARGES	75.00	0	75.00	0	75.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	15.00	0	15.00	0	15.00
<u>3,560.63</u>	<u>3,561</u>	<u>(0.37)</u>		TOTAL INCOME	<u>21,533.78</u>	<u>21,366</u>	<u>167.78</u>	<u>42,732</u>	<u>(21,198.22)</u>
EXPENSES									
ADMINISTRATIVE									
289.00	289	0.00	6514	ADMINISTRATIVE FEE	1,734.00	1,734	0.00	3,468	1,734.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	250	250.00	500	500.00
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	14	14.00	68	68.00
<u>289.00</u>	<u>289</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>1,734.00</u>	<u>1,998</u>	<u>264.00</u>	<u>4,036</u>	<u>2,302.00</u>
OPERATIONAL EXPENSES									
450.00	300	(150.00)	6603	GENERAL MAINTENANCE	733.73	600	(133.73)	1,000	266.27
0.00	0	0.00	66030002	POWER WASHING	1,500.00	1,000	(500.00)	4,250	2,750.00
1,462.00	1,467	5.00	6607	LANDSCAPE MANAGEMENT	6,974.00	8,802	1,828.00	17,604	10,630.00
0.00	0	0.00	66070001	LANDSCAPE & IRRIGATION	2,173.55	4,998	2,824.45	9,994	7,820.45
0.00	0	0.00	66070002	SOD REPLACEMENT	0.00	500	500.00	1,000	1,000.00
139.58	152	12.42	6626	TERMITE BOND	949.48	912	(37.48)	1,824	874.52
<u>2,051.58</u>	<u>1,919</u>	<u>(132.58)</u>		TOTAL OPERATIONAL EXPENSE	<u>12,330.76</u>	<u>16,812</u>	<u>4,481.24</u>	<u>35,672</u>	<u>23,341.24</u>
RECREATIONAL/FACILITY MAIN									
750.00	0	(750.00)		MAINTENANCE	750.00	0	(750.00)	0	(750.00)
162.50	238	75.50		WATER/RECLAIMED WATER	1,117.92	1,428	310.08	2,856	1,738.08
<u>912.50</u>	<u>238</u>	<u>(674.50)</u>		TOTAL RECREATIONAL EXPENS	<u>1,867.92</u>	<u>1,428</u>	<u>(439.92)</u>	<u>2,856</u>	<u>988.08</u>
UTILITIES									
13.69	14	0.31	6663	ELECTRICITY-OTHER	82.39	84	1.61	168	85.61
<u>13.69</u>	<u>14</u>	<u>0.31</u>		TOTAL UTILITIES	<u>82.39</u>	<u>84</u>	<u>1.61</u>	<u>168</u>	<u>85.61</u>
<u>3,266.77</u>	<u>2,460</u>	<u>(806.77)</u>		TOTAL OPERATING EXPENSES	<u>16,015.07</u>	<u>20,322</u>	<u>4,306.93</u>	<u>42,732</u>	<u>26,716.93</u>
293.86	1,101	(807.14)		NET INCOME BEFORE DEBT&DEPRECIATION	5,518.71	1,044	4,474.71	0	5,518.71
<u>293.86</u>	<u>1,101</u>	<u>(807.14)</u>		OPERATING NET INCOME (LOSS)	<u>5,518.71</u>	<u>1,044</u>	<u>4,474.71</u>	<u>0</u>	<u>5,518.71</u>

64A SAVANNAH SQUARE
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2018

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>207,401.17</u>	<u>204,924.70</u>	<u>2,476.47</u>
TOTAL CASH	207,401.17	204,924.70	2,476.47
TOTAL ASSETS	<u>207,401.17</u>	<u>204,924.70</u>	<u>2,476.47</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	190,604.74	190,604.74	0.00
NET INCOME (LOSS)	<u>16,796.43</u>	<u>14,319.96</u>	<u>2,476.47</u>
TOTAL EQUITY	207,401.17	204,924.70	2,476.47
TOTAL LIABILITIES & EQUIT	<u>207,401.17</u>	<u>204,924.70</u>	<u>2,476.47</u>

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64A SAVANNAH SQUARE
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2018

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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					
3,042.00	3,042	0.00	RESERVE FUND CONTRIBUTION	18,252.00	18,252	0.00	36,504	(18,252.00)
<u>51.13</u>	<u>0</u>	<u>51.13</u>	INTEREST INCOME - RESERVE	<u>591.09</u>	<u>0</u>	<u>591.09</u>	<u>0</u>	<u>591.09</u>
3,093.13	3,042	51.13	TOTAL INCOME	18,843.09	18,252	591.09	36,504	(17,660.91)
			EXPENSES					
<u>616.66</u>	<u>0</u>	<u>(616.66)</u>	ROOF	<u>2,046.66</u>	<u>0</u>	<u>(2,046.66)</u>	<u>0</u>	<u>(2,046.66)</u>
616.66	0	(616.66)	TOTAL EXPENSE	2,046.66	0	(2,046.66)	0	(2,046.66)
<u>2,476.47</u>	<u>3,042</u>	<u>(565.53)</u>	NET INCOME (LOSS)	<u>16,796.43</u>	<u>18,252</u>	<u>(1,455.57)</u>	<u>36,504</u>	<u>(19,707.57)</u>