

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 30, 2018

64F SOUTH VILLAGE TOWNHOME
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>18,842.85</u>	<u>22,969.84</u>	<u>(4,126.99)</u>
TOTAL CASH	18,842.85	22,969.84	(4,126.99)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	606.95	33.43	573.52
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>4,925.00</u>	<u>4,925.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	5,531.95	4,958.43	573.52
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	<u>2,018.02</u>	<u>2,354.35</u>	<u>(336.33)</u>
TOTAL OTHER ASSETS	2,308.02	2,644.35	(336.33)
TOTAL ASSETS	<u>26,682.82</u>	<u>30,572.62</u>	<u>(3,889.80)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	6,226.39	5,574.66	651.73
ACCOUNTS PAYABLE	750.00	2,750.00	(2,000.00)
PREPAID ASSESSMENTS	10,517.55	10,001.70	515.85
DUE TO (FROM) CROA	0.00	449.17	(449.17)
TOTAL CURRENT LIABILITIES	17,493.94	18,775.53	(1,281.59)
EQUITY			
OWNERS' EQUITY	21,511.82	21,511.82	0.00
CURRENT YEAR INCOME (LOSS)	(12,322.94)	(9,714.73)	(2,608.21)
TOTAL EQUITY	9,188.88	11,797.09	(2,608.21)
TOTAL LIABILITIES & EQUITY	26,682.82	30,572.62	(3,889.80)

64F SOUTH VILLAGE TOWNHOME
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									
11,671.14	11,671	0.14	0401	ASSOCIATION DUES	70,026.84	70,026	0.84	140,052	(70,025.16)
(5,750.00)	(5,750)	0.00	0402	RESERVE FUND CONTRIBUTION	(34,500.00)	(34,500)	0.00	(69,000)	34,500.00
0.00	0	0.00	0423	LESS: BAD DEBT	42.00	0	42.00	0	42.00
0.00	0	0.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	13.47	0	13.47	0	13.47
<u>5,921.14</u>	<u>5,921</u>	<u>0.14</u>		TOTAL INCOME	<u>35,632.31</u>	<u>35,526</u>	<u>106.31</u>	<u>71,052</u>	<u>(35,419.69)</u>
EXPENSES									
ADMINISTRATIVE									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	3,978.00	3,978	0.00	7,956	3,978.00
322.75	0	(322.75)		LEGAL & PROFESSIONAL	322.75	500	177.25	1,000	677.25
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	37	37.00	111	111.00
<u>985.75</u>	<u>663</u>	<u>(322.75)</u>		TOTAL ADMINISTRATIVE	<u>4,300.75</u>	<u>4,515</u>	<u>214.25</u>	<u>9,067</u>	<u>4,766.25</u>
OPERATIONAL EXPENSES									
1,055.00	0	(1,055.00)	6603	GENERAL MAINTENANCE	3,695.00	700	(2,995.00)	1,400	(2,295.00)
0.00	0	0.00	66030002	POWER WASHING	2,750.00	2,035	(715.00)	5,985	3,235.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	0	0.00	2,200	2,200.00
3,629.69	2,769	(860.69)	6607	LANDSCAPE MANAGEMENT	20,134.69	16,614	(3,520.69)	33,228	13,093.31
1,302.00	625	(677.00)	66070001	LANDSCAPE & IRRIGATION	3,666.44	3,750	83.56	7,500	3,833.56
336.33	366	29.67	6626	TERMITE BOND	2,017.98	2,196	178.02	4,392	2,374.02
<u>6,323.02</u>	<u>3,760</u>	<u>(2,563.02)</u>		TOTAL OPERATIONAL EXPENSE	<u>32,264.11</u>	<u>25,295</u>	<u>(6,969.11)</u>	<u>54,705</u>	<u>22,440.89</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00	6659	MAINTENANCE-OTHER	1,437.50	0	(1,437.50)	0	(1,437.50)
750.00	0	(750.00)		MAINTENANCE	6,035.00	0	(6,035.00)	0	(6,035.00)
432.34	600	167.66		WATER/RECLAIMED WATER	3,687.77	3,750	62.23	6,860	3,172.23
<u>1,182.34</u>	<u>600</u>	<u>(582.34)</u>		TOTAL RECREATIONAL EXPENSES	<u>11,160.27</u>	<u>3,750</u>	<u>(7,410.27)</u>	<u>6,860</u>	<u>(4,300.27)</u>
UTILITIES									
38.24	40	1.76	6663	ELECTRICITY-OTHER	230.12	206	(24.12)	420	189.88
<u>38.24</u>	<u>40</u>	<u>1.76</u>		TOTAL UTILITIES	<u>230.12</u>	<u>206</u>	<u>(24.12)</u>	<u>420</u>	<u>189.88</u>
8,529.35	5,063	(3,466.35)		TOTAL OPERATING EXPENSES	<u>47,955.25</u>	<u>33,766</u>	<u>(14,189.25)</u>	<u>71,052</u>	<u>23,096.75</u>
(2,608.21)	858	(3,466.21)		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(12,322.94)</u>	<u>1,760</u>	<u>(14,082.94)</u>	<u>0</u>	<u>(12,322.94)</u>
<u>(2,608.21)</u>	<u>858</u>	<u>(3,466.21)</u>		OPERATING NET INCOME (LOSS)	<u>(12,322.94)</u>	<u>1,760</u>	<u>(14,082.94)</u>	<u>0</u>	<u>(12,322.94)</u>

64F SOUTH VILLAGE TOWNHOME
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>181,364.98</u>	<u>180,010.10</u>	<u>1,354.88</u>
TOTAL CASH	181,364.98	180,010.10	1,354.88
TOTAL ASSETS	<u><u>181,364.98</u></u>	<u><u>180,010.10</u></u>	<u><u>1,354.88</u></u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	4,925.00	4,925.00	0.00
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>1,600.00</u>	<u>(1,600.00)</u>
TOTAL CURRENT LIABILITIES	4,925.00	6,525.00	(1,600.00)
EQUITY			
RESERVE FUND BALANCE	156,705.44	156,705.44	0.00
NET INCOME (LOSS)	<u>19,734.54</u>	<u>16,779.66</u>	<u>2,954.88</u>
TOTAL EQUITY	176,439.98	173,485.10	2,954.88
TOTAL LIABILITIES & EQUIT	<u><u>181,364.98</u></u>	<u><u>180,010.10</u></u>	<u><u>1,354.88</u></u>

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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								
5,750.00	5,750	0.00	RESERVE FUND CONTRIBUTION	34,500.00	34,500	0.00	69,000	(34,500.00)
<u>44.73</u>	<u>0</u>	<u>44.73</u>	INTEREST INCOME - RESERVE	<u>505.51</u>	<u>0</u>	<u>505.51</u>	<u>0</u>	<u>505.51</u>
5,794.73	5,750	44.73	TOTAL INCOME	35,005.51	34,500	505.51	69,000	(33,994.49)
EXPENSES								
<u>2,839.85</u>	<u>0</u>	<u>(2,839.85)</u>	ROOF	<u>15,270.97</u>	<u>0</u>	<u>(15,270.97)</u>	<u>0</u>	<u>(15,270.97)</u>
2,839.85	0	(2,839.85)	TOTAL EXPENSE	15,270.97	0	(15,270.97)	0	(15,270.97)
<u>2,954.88</u>	<u>5,750</u>	<u>(2,795.12)</u>	NET INCOME (LOSS)	<u>19,734.54</u>	<u>34,500</u>	<u>(14,765.46)</u>	<u>69,000</u>	<u>(49,265.46)</u>