

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 30, 2018

07/13/2018
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64P SPRING LAKE GARDENS
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>31,358.66</u>	<u>34,353.89</u>	<u>(2,995.23)</u>
TOTAL CASH	31,358.66	34,353.89	(2,995.23)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	5,825.18	4,956.44	868.74
RESERVE FOR BAD DEBT	<u>(2,610.00)</u>	<u>(2,210.00)</u>	<u>(400.00)</u>
TOTAL ACCOUNTS RECEIVABLE	3,215.18	2,746.44	468.74
TOTAL ASSETS	<u>34,573.84</u>	<u>37,100.33</u>	<u>(2,526.49)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	0.00	7,737.40	(7,737.40)
ACCOUNTS PAYABLE	0.00	(4,924.21)	4,924.21
PREPAID ASSESSMENTS	<u>13,432.72</u>	<u>15,441.22</u>	<u>(2,008.50)</u>
TOTAL CURRENT LIABILITIES	13,432.72	18,254.41	(4,821.69)
EQUITY			
OWNERS' EQUITY	15,079.11	15,079.11	0.00
CURRENT YEAR INCOME (LOSS)	<u>6,062.01</u>	<u>3,766.81</u>	<u>2,295.20</u>
TOTAL EQUITY	21,141.12	18,845.92	2,295.20
TOTAL LIABILITIES & EQUITY	<u>34,573.84</u>	<u>37,100.33</u>	<u>(2,526.49)</u>

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64P SPRING LAKE GARDENS
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									
13,309.14	13,045	264.14	0401	ASSOCIATION DUES	80,213.09	78,270	1,943.09	156,540	(76,326.91)
(400.00)	(327)	(73.00)	0423	LESS: BAD DEBT	410.00	(1,962)	2,372.00	(3,924)	4,334.00
125.00	0	125.00	0441	LATE CHARGES	625.00	0	625.00	0	625.00
45.13	0	45.13	0449	DELINQUENCY INTEREST	291.62	0	291.62	0	291.62
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
13,079.27	12,718	361.27		TOTAL INCOME	81,564.71	76,308	5,256.71	152,616	(71,051.29)
EXPENSES									
ADMINISTRATIVE									
2,584.00	2,584	0.00	6514	ADMINISTRATIVE FEE	15,504.00	15,504	0.00	31,008	15,504.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	300	300.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	22.08	204	181.92	308	285.92
2,584.00	2,634	50.00		TOTAL ADMINISTRATIVE	15,526.08	16,008	481.92	31,916	16,389.92
OPERATIONAL EXPENSES									
0.00	0	0.00	6603	GENERAL MAINTENANCE	1,961.00	0	(1,961.00)	0	(1,961.00)
(2,861.56)	8,025	10,886.56	6607	LANDSCAPE MANAGEMENT	44,750.84	48,150	3,399.16	96,300	51,549.16
11,061.63	1,700	(9,361.63)	66070001	LANDSCAPE & IRRIGATION	13,264.78	10,200	(3,064.78)	20,400	7,135.22
0.00	800	800.00	66070002	SOD REPLACEMENT	0.00	2,400	2,400.00	4,000	4,000.00
8,200.07	10,525	2,324.93		TOTAL OPERATIONAL EXPENSE	59,976.62	60,750	773.38	120,700	60,723.38
10,784.07	13,159	2,374.93		TOTAL OPERATING EXPENSES	75,502.70	76,758	1,255.30	152,616	77,113.30
2,295.20	(441)	2,736.20		NET INCOME BEFORE DEBT&DEPRECIATION	6,062.01	(450)	6,512.01	0	6,062.01
2,295.20	(441)	2,736.20		OPERATING NET INCOME (LOSS)	6,062.01	(450)	6,512.01	0	6,062.01