

**BLUE SAGE**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

**September 2018**

64I BLUE SAGE TOWNHOMES  
BALANCE SHEET - OPERATING (UNAUDITED)  
09/30/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>1,172.96</u>	<u>1,878.31</u>	<u>(705.35)</u>
TOTAL CASH	1,172.96	1,878.31	(705.35)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	4.10	1,001.90	(997.80)
RESERVE FOR BAD DEBT	<u>(849.00)</u>	<u>(1,149.00)</u>	<u>300.00</u>
TOTAL ACCOUNTS RECEIVABLE	(844.90)	(147.10)	(697.80)
OTHER ASSETS			
PREPAID EXPENSE	<u>157.22</u>	<u>209.64</u>	<u>(52.42)</u>
TOTAL OTHER ASSETS	157.22	209.64	(52.42)
TOTAL ASSETS	<u>485.28</u>	<u>1,940.85</u>	<u>(1,455.57)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>LIABILITIES &amp; EQUITY</b>			
CURRENT LIABILITIES			
ACCRUED EXPENSES	678.20	28.20	650.00
ACCOUNTS PAYABLE	0.00	781.04	(781.04)
PREPAID ASSESSMENTS	1,582.91	1,035.87	547.04
ACCOUNTS PAYABLE - DUE TO RESERVES	0.00	1,784.00	(1,784.00)
TOTAL CURRENT LIABILITIES	2,261.11	3,629.11	(1,368.00)
EQUITY			
OWNERS' EQUITY	3,472.47	3,472.47	0.00
CURRENT YEAR INCOME (LOSS)	(5,248.30)	(5,160.73)	(87.57)
TOTAL EQUITY	(1,775.83)	(1,688.26)	(87.57)
TOTAL LIABILITIES & EQUITY	485.28	1,940.85	(1,455.57)

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BALANCE SHEET - RESERVES (UNAUDITED)  
09/30/2018

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>133,618.51</u>	<u>130,002.55</u>	<u>3,615.96</u>
TOTAL CASH	133,618.51	130,002.55	3,615.96
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>0.00</u>	<u>1,784.00</u>	<u>(1,784.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	1,784.00	(1,784.00)
TOTAL ASSETS	<u>133,618.51</u>	<u>131,786.55</u>	<u>1,831.96</u>
<b>LIABILITIES &amp; EQUITY</b>			
EQUITY			
RESERVE FUND BALANCE	153,627.01	153,627.01	0.00
NET INCOME (LOSS)	<u>(20,008.50)</u>	<u>(21,840.46)</u>	<u>1,831.96</u>
TOTAL EQUITY	133,618.51	131,786.55	1,831.96
TOTAL LIABILITIES & EQUIT	<u>133,618.51</u>	<u>131,786.55</u>	<u>1,831.96</u>

64I BLUE SAGE TOWNHOMES  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
09/30/2018

8360 E VIA DE VENTURA  
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2018 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
3,282.24	3,282	0.24	0401	ASSOCIATION DUES	29,540.16	29,538	2.16	39,384	(9,843.84)
(1,784.00)	(1,784)	0.00	0402	RESERVE FUND CONTRIBUTION	(16,056.00)	(16,056)	0.00	(21,408)	5,352.00
300.00	0	300.00	0423	LESS: BAD DEBT	660.00	0	660.00	0	660.00
25.00	0	25.00	0441	LATE CHARGES	200.00	0	200.00	0	200.00
14.97	0	14.97	0449	DELINQUENCY INTEREST	91.96	0	91.96	0	91.96
<u>1,838.21</u>	<u>1,498</u>	<u>340.21</u>		<b>TOTAL INCOME</b>	<u>14,436.12</u>	<u>13,482</u>	<u>954.12</u>	<u>17,976</u>	<u>(3,539.88)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
204.00	204	0.00	6514	ADMINISTRATIVE FEE	1,836.00	1,836	0.00	2,448	612.00
0.00	0	0.00		MISC - ADMINISTRATIVE	7.36	13	5.64	42	34.64
<u>204.00</u>	<u>204</u>	<u>0.00</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>1,843.36</u>	<u>1,849</u>	<u>5.64</u>	<u>2,490</u>	<u>646.64</u>
<b>OPERATIONAL EXPENSES</b>									
0.00	200	200.00	6603	GENERAL MAINTENANCE	0.00	400	400.00	400	400.00
0.00	0	0.00	66030002	POWER WASHING	750.00	650	(100.00)	650	(100.00)
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	1,600	1,600.00	1,600	1,600.00
921.58	677	(244.58)	6607	LANDSCAPE MANAGEMENT	4,698.67	6,093	1,394.33	8,124	3,425.33
0.00	85	85.00	66070001	LANDSCAPE & IRRIGATION	6,901.70	765	(6,136.70)	1,036	(5,865.70)
52.42	114	61.58	6626	TERMITE BOND	(47.22)	1,026	1,073.22	1,368	1,415.22
<u>974.00</u>	<u>1,076</u>	<u>102.00</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>12,303.15</u>	<u>10,534</u>	<u>(1,769.15)</u>	<u>13,178</u>	<u>874.85</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
650.00	0	(650.00)		MAINTENANCE	4,380.00	800	(3,580.00)	800	(3,580.00)
69.58	110	40.42		WATER/RECLAIMED WATER	904.19	890	(14.19)	1,200	295.81
<u>719.58</u>	<u>110</u>	<u>(609.58)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>5,284.19</u>	<u>1,690</u>	<u>(3,594.19)</u>	<u>2,000</u>	<u>(3,284.19)</u>
<b>UTILITIES</b>									
28.20	24	(4.20)	6663	ELECTRICITY-OTHER	253.72	240	(13.72)	308	54.28
<u>28.20</u>	<u>24</u>	<u>(4.20)</u>		<b>TOTAL UTILITIES</b>	<u>253.72</u>	<u>240</u>	<u>(13.72)</u>	<u>308</u>	<u>54.28</u>
<u>1,925.78</u>	<u>1,414</u>	<u>(511.78)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>19,684.42</u>	<u>14,313</u>	<u>(5,371.42)</u>	<u>17,976</u>	<u>(1,708.42)</u>
(87.57)	84	(171.57)		NET INCOME BEFORE DEBT&DEPRECIATION	(5,248.30)	(831)	(4,417.30)	0	(5,248.30)
<u>(87.57)</u>	<u>84</u>	<u>(171.57)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(5,248.30)</u>	<u>(831)</u>	<u>(4,417.30)</u>	<u>0</u>	<u>(5,248.30)</u>

641 BLUE SAGE TOWNHOMES  
RESERVE STATEMENT - DETAIL (UNAUDITED)  
09/30/2018

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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					
1,784.00	1,784	0.00	RESERVE FUND CONTRIBUTION	16,056.00	16,056	0.00	21,408	(5,352.00)
<u>47.96</u>	<u>0</u>	<u>47.96</u>	INTEREST INCOME - RESERVE	<u>776.41</u>	<u>0</u>	<u>776.41</u>	<u>0</u>	<u>776.41</u>
1,831.96	1,784	47.96	TOTAL INCOME	16,832.41	16,056	776.41	21,408	(4,575.59)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	PAINTING	<u>36,840.91</u>	<u>0</u>	<u>(36,840.91)</u>	<u>0</u>	<u>(36,840.91)</u>
0.00	0	0.00	TOTAL EXPENSE	36,840.91	0	(36,840.91)	0	(36,840.91)
<u>1,831.96</u>	<u>1,784</u>	<u>47.96</u>	NET INCOME (LOSS)	<u>(20,008.50)</u>	<u>16,056</u>	<u>(36,064.50)</u>	<u>21,408</u>	<u>(41,416.50)</u>