

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2018

64A SAVANNAH SQUARE
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2018

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2018 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	59,423.67	59,427	(3.33)	79,236	(19,812.33)
(3,042.00)	(3,042)	0.00	0402	RESERVE FUND CONTRIBUTION	(27,378.00)	(27,378)	0.00	(36,504)	9,126.00
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>32,215.67</u>	<u>32,049</u>	<u>166.67</u>	<u>42,732</u>	<u>(10,516.33)</u>
EXPENSES									
ADMINISTRATIVE									
289.00	289	0.00	6514	ADMINISTRATIVE FEE	2,601.00	2,601	0.00	3,468	867.00
707.26	0	(707.26)		LEGAL & PROFESSIONAL	4,899.28	500	(4,399.28)	500	(4,399.28)
0.00	10	10.00		MISC - ADMINISTRATIVE	0.00	24	24.00	68	68.00
<u>996.26</u>	<u>299</u>	<u>(697.26)</u>		TOTAL ADMINISTRATIVE	<u>7,500.28</u>	<u>3,125</u>	<u>(4,375.28)</u>	<u>4,036</u>	<u>(3,464.28)</u>
OPERATIONAL EXPENSES									
760.00	200	(560.00)	6603	GENERAL MAINTENANCE	1,493.73	800	(693.73)	1,000	(493.73)
0.00	0	0.00	66030002	POWER WASHING	1,500.00	4,250	2,750.00	4,250	2,750.00
1,462.00	1,467	5.00	6607	LANDSCAPE MANAGEMENT	12,822.00	13,203	381.00	17,604	4,782.00
0.00	1,666	1,666.00	66070001	LANDSCAPE & IRRIGATION	711.55	8,330	7,618.45	9,994	9,282.45
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	1,368.22	1,368	(0.22)	1,824	455.78
<u>2,361.58</u>	<u>3,485</u>	<u>1,123.42</u>		TOTAL OPERATIONAL EXPENSE	<u>17,895.50</u>	<u>28,451</u>	<u>10,555.50</u>	<u>35,672</u>	<u>17,776.50</u>
RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER									
221.02	238	16.98			1,904.78	2,142	237.22	2,856	951.22
<u>221.02</u>	<u>238</u>	<u>16.98</u>		TOTAL RECREATIONAL EXPENS	<u>1,904.78</u>	<u>2,142</u>	<u>237.22</u>	<u>2,856</u>	<u>951.22</u>
UTILITIES									
14.19	14	(0.19)	6663	ELECTRICITY-OTHER	123.96	126	2.04	168	44.04
<u>14.19</u>	<u>14</u>	<u>(0.19)</u>		TOTAL UTILITIES	<u>123.96</u>	<u>126</u>	<u>2.04</u>	<u>168</u>	<u>44.04</u>
3,593.05	4,036	442.95		TOTAL OPERATING EXPENSES	<u>27,424.52</u>	<u>33,844</u>	<u>6,419.48</u>	<u>42,732</u>	<u>15,307.48</u>
(32.42)	(475)	442.58		NET INCOME BEFORE DEBT&DEPRECIATION	<u>4,791.15</u>	<u>(1,795)</u>	<u>6,586.15</u>	<u>0</u>	<u>4,791.15</u>
<u>(32.42)</u>	<u>(475)</u>	<u>442.58</u>		OPERATING NET INCOME (LOSS)	<u>4,791.15</u>	<u>(1,795)</u>	<u>6,586.15</u>	<u>0</u>	<u>4,791.15</u>

64A SAVANNAH SQUARE
RESERVE STATEMENT - DETAIL (UNAUDITED)
09/30/2018

8360 E VIA DE VENTURA
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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	27,378.00	27,378	0.00	36,504	(9,126.00)
<u>77.89</u>	<u>0</u>	<u>77.89</u>	INTEREST INCOME - RESERVE	<u>1,117.97</u>	<u>0</u>	<u>1,117.97</u>	<u>0</u>	<u>1,117.97</u>
3,119.89	3,042	77.89	TOTAL INCOME	28,495.97	27,378	1,117.97	36,504	(8,008.03)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>2,796.66</u>	<u>0</u>	<u>(2,796.66)</u>	<u>0</u>	<u>(2,796.66)</u>
0.00	0	0.00	TOTAL EXPENSE	2,796.66	0	(2,796.66)	0	(2,796.66)
<u>3,119.89</u>	<u>3,042</u>	<u>77.89</u>	NET INCOME (LOSS)	<u>25,699.31</u>	<u>27,378</u>	<u>(1,678.69)</u>	<u>36,504</u>	<u>(10,804.69)</u>

64A SAVANNAH SQUARE
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>34,395.57</u>	<u>38,376.15</u>	<u>(3,980.58)</u>
TOTAL CASH	34,395.57	38,376.15	(3,980.58)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	438.38	49.99	388.39
RESERVE FOR BAD DEBT	(384.00)	(384.00)	0.00
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>750.00</u>	<u>750.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	804.38	415.99	388.39
OTHER ASSETS			
PREPAID EXPENSE	<u>418.78</u>	<u>558.36</u>	<u>(139.58)</u>
TOTAL OTHER ASSETS	418.78	558.36	(139.58)
TOTAL ASSETS	<u><u>35,618.73</u></u>	<u><u>39,350.50</u></u>	<u><u>(3,731.77)</u></u>

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BALANCE SHEET - OPERATING (UNAUDITED)
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	13.94	13.69	0.25
ACCOUNTS PAYABLE	1,007.26	122.91	884.35
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	3,963.23	5,505.18	(1,541.95)
ACCOUNTS PAYABLE - DUE TO RESERVES	0.00	3,042.00	(3,042.00)
TOTAL CURRENT LIABILITIES	5,224.43	8,923.78	(3,699.35)
EQUITY			
OWNERS' EQUITY	25,603.15	25,603.15	0.00
CURRENT YEAR INCOME (LOSS)	4,791.15	4,823.57	(32.42)
TOTAL EQUITY	30,394.30	30,426.72	(32.42)
TOTAL LIABILITIES & EQUITY	35,618.73	39,350.50	(3,731.77)

64A SAVANNAH SQUARE
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2018

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>217,054.05</u>	<u>210,892.16</u>	<u>6,161.89</u>
TOTAL CASH	217,054.05	210,892.16	6,161.89
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>0.00</u>	<u>3,042.00</u>	<u>(3,042.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	3,042.00	(3,042.00)
TOTAL ASSETS	<u><u>217,054.05</u></u>	<u><u>213,934.16</u></u>	<u><u>3,119.89</u></u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>750.00</u>	<u>750.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	750.00	750.00	0.00
EQUITY			
RESERVE FUND BALANCE	190,604.74	190,604.74	0.00
NET INCOME (LOSS)	<u>25,699.31</u>	<u>22,579.42</u>	<u>3,119.89</u>
TOTAL EQUITY	216,304.05	213,184.16	3,119.89
TOTAL LIABILITIES & EQUIT	<u><u>217,054.05</u></u>	<u><u>213,934.16</u></u>	<u><u>3,119.89</u></u>