

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2018

64F SOUTH VILLAGE TOWNHOME
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>4,588.01</u>	<u>15,535.58</u>	<u>(10,947.57)</u>
TOTAL CASH	4,588.01	15,535.58	(10,947.57)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	299.26	0.00	299.26
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>6,174.00</u>	<u>4,925.00</u>	<u>1,249.00</u>
TOTAL ACCOUNTS RECEIVABLE	6,473.26	4,925.00	1,548.26
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	<u>1,009.03</u>	<u>1,345.36</u>	<u>(336.33)</u>
TOTAL OTHER ASSETS	1,299.03	1,635.36	(336.33)
TOTAL ASSETS	<u>12,360.30</u>	<u>22,095.94</u>	<u>(9,735.64)</u>

64F SOUTH VILLAGE TOWNHOME
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
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	38.40	38.36	0.04
ACCOUNTS PAYABLE	2,429.23	4,848.51	(2,419.28)
PREPAID ASSESSMENTS	6,604.16	7,808.87	(1,204.71)
ACCOUNTS PAYABLE - DUE TO RESERVES	0.00	5,750.00	(5,750.00)
TOTAL CURRENT LIABILITIES	9,071.79	18,445.74	(9,373.95)
EQUITY			
OWNERS' EQUITY	20,737.98	20,737.98	0.00
CURRENT YEAR INCOME (LOSS)	(17,449.47)	(17,087.78)	(361.69)
TOTAL EQUITY	3,288.51	3,650.20	(361.69)
TOTAL LIABILITIES & EQUITY	12,360.30	22,095.94	(9,735.64)

64F SOUTH VILLAGE TOWNHOME
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					
11,671.14	11,671	0.14	0401	ASSOCIATION DUES	105,040.26	105,039	1.26	140,052	(35,011.74)
(5,750.00)	(5,750)	0.00	0402	RESERVE FUND CONTRIBUTION	(51,750.00)	(51,750)	0.00	(69,000)	17,250.00
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>53,395.73</u>	<u>53,289</u>	<u>106.73</u>	<u>71,052</u>	<u>(17,656.27)</u>
				EXPENSES					
				ADMINISTRATIVE					
663.00	663	0.00	6514	ADMINISTRATIVE FEE	5,967.00	5,967	0.00	7,956	1,989.00
1,179.73	0	(1,179.73)		LEGAL & PROFESSIONAL	8,291.56	1,000	(7,291.56)	1,000	(7,291.56)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	37	37.00	111	111.00
<u>1,842.73</u>	<u>663</u>	<u>(1,179.73)</u>		TOTAL ADMINISTRATIVE	<u>14,258.56</u>	<u>7,004</u>	<u>(7,254.56)</u>	<u>9,067</u>	<u>(5,191.56)</u>
				OPERATIONAL EXPENSES					
0.50	0	(0.50)	6603	GENERAL MAINTENANCE	4,662.70	1,100	(3,562.70)	1,400	(3,262.70)
0.00	3,950	3,950.00	66030002	POWER WASHING	2,750.00	5,985	3,235.00	5,985	3,235.00
0.00	0	0.00	66030003	GUTTER CLEANING	1,000.00	2,200	1,200.00	2,200	1,200.00
3,301.00	2,769	(532.00)	6607	LANDSCAPE MANAGEMENT	25,326.27	24,921	(405.27)	33,228	7,901.73
0.00	625	625.00	66070001	LANDSCAPE & IRRIGATION	1,902.82	5,625	3,722.18	7,500	5,597.18
336.33	366	29.67	6626	TERMITE BOND	3,026.97	3,294	267.03	4,392	1,365.03
<u>3,637.83</u>	<u>7,710</u>	<u>4,072.17</u>		TOTAL OPERATIONAL EXPENSE	<u>38,668.76</u>	<u>43,125</u>	<u>4,456.24</u>	<u>54,705</u>	<u>16,036.24</u>
				RECREATIONAL/FACILITY MAIN					
0.00	0	0.00	6659	MAINTENANCE-OTHER	1,437.50	0	(1,437.50)	0	(1,437.50)
0.00	0	0.00		MAINTENANCE	6,035.00	0	(6,035.00)	0	(6,035.00)
<u>763.83</u>	<u>530</u>	<u>(233.83)</u>		WATER/RECLAIMED WATER	<u>10,099.94</u>	<u>5,338</u>	<u>(4,761.94)</u>	<u>6,860</u>	<u>(3,239.94)</u>
<u>763.83</u>	<u>530</u>	<u>(233.83)</u>		TOTAL RECREATIONAL EXPENS	<u>17,572.44</u>	<u>5,338</u>	<u>(12,234.44)</u>	<u>6,860</u>	<u>(10,712.44)</u>
				UTILITIES					
38.44	38	(0.44)	6663	ELECTRICITY-OTHER	345.44	324	(21.44)	420	74.56
<u>38.44</u>	<u>38</u>	<u>(0.44)</u>		TOTAL UTILITIES	<u>345.44</u>	<u>324</u>	<u>(21.44)</u>	<u>420</u>	<u>74.56</u>
<u>6,282.83</u>	<u>8,941</u>	<u>2,658.17</u>		TOTAL OPERATING EXPENSES	<u>70,845.20</u>	<u>55,791</u>	<u>(15,054.20)</u>	<u>71,052</u>	<u>206.80</u>
<u>(361.69)</u>	<u>(3,020)</u>	<u>2,658.31</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(17,449.47)</u>	<u>(2,502)</u>	<u>(14,947.47)</u>	<u>0</u>	<u>(17,449.47)</u>
<u>(361.69)</u>	<u>(3,020)</u>	<u>2,658.31</u>		OPERATING NET INCOME (LOSS)	<u>(17,449.47)</u>	<u>(2,502)</u>	<u>(14,947.47)</u>	<u>0</u>	<u>(17,449.47)</u>

64F SOUTH VILLAGE TOWNHOME
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2018

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>199,085.64</u>	<u>187,514.20</u>	<u>11,571.44</u>
TOTAL CASH	199,085.64	187,514.20	11,571.44
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>0.00</u>	<u>5,750.00</u>	<u>(5,750.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	5,750.00	(5,750.00)
TOTAL ASSETS	<u><u>199,085.64</u></u>	<u><u>193,264.20</u></u>	<u><u>5,821.44</u></u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	1,600.00	0.00	1,600.00
ACCOUNTS PAYABLE - DUE TO OPERATING	6,174.00	4,925.00	1,249.00
DUE TO MASTER	1,140.00	1,140.00	0.00
ACCRUED EXPENSE RESERVES	<u>4,972.50</u>	<u>0.00</u>	<u>4,972.50</u>
TOTAL CURRENT LIABILITIES	13,886.50	6,065.00	7,821.50
EQUITY			
RESERVE FUND BALANCE	156,705.44	156,705.44	0.00
NET INCOME (LOSS)	<u>28,493.70</u>	<u>30,493.76</u>	<u>(2,000.06)</u>
TOTAL EQUITY	185,199.14	187,199.20	(2,000.06)
TOTAL LIABILITIES & EQUIT	<u><u>199,085.64</u></u>	<u><u>193,264.20</u></u>	<u><u>5,821.44</u></u>

64F SOUTH VILLAGE TOWNHOME
RESERVE STATEMENT - DETAIL (UNAUDITED)
09/30/2018

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

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	51,750.00	51,750	0.00	69,000	(17,250.00)
<u>71.44</u>	<u>0</u>	<u>71.44</u>	INTEREST INCOME - RESERVE	<u>976.17</u>	<u>0</u>	<u>976.17</u>	<u>0</u>	<u>976.17</u>
5,821.44	5,750	71.44	TOTAL INCOME	52,726.17	51,750	976.17	69,000	(16,273.83)
			EXPENSES					
4,972.50	0	(4,972.50)	LANDSCAPING	4,972.50	0	(4,972.50)	0	(4,972.50)
<u>2,849.00</u>	<u>0</u>	<u>(2,849.00)</u>	ROOF	<u>19,259.97</u>	<u>0</u>	<u>(19,259.97)</u>	<u>0</u>	<u>(19,259.97)</u>
7,821.50	0	(7,821.50)	TOTAL EXPENSE	24,232.47	0	(24,232.47)	0	(24,232.47)
<u>(2,000.06)</u>	<u>5,750</u>	<u>(7,750.06)</u>	NET INCOME (LOSS)	<u>28,493.70</u>	<u>51,750</u>	<u>(23,256.30)</u>	<u>69,000</u>	<u>(40,506.30)</u>