

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2018

64P SPRING LAKE GARDENS
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	27,743.08	36,106.81	(8,363.73)
TOTAL CASH	27,743.08	36,106.81	(8,363.73)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	5,216.30	4,988.01	228.29
RESERVE FOR BAD DEBT	(2,530.00)	(2,650.00)	120.00
TOTAL ACCOUNTS RECEIVABLE	2,686.30	2,338.01	348.29
TOTAL ASSETS	30,429.38	38,444.82	(8,015.44)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	1,125.00	0.00	1,125.00
PREPAID ASSESSMENTS	<u>9,325.45</u>	<u>11,435.63</u>	<u>(2,110.18)</u>
TOTAL CURRENT LIABILITIES	10,450.45	11,435.63	(985.18)
EQUITY			
OWNERS' EQUITY	8,449.25	8,449.25	0.00
CURRENT YEAR INCOME (LOSS)	<u>11,529.68</u>	<u>18,559.94</u>	<u>(7,030.26)</u>
TOTAL EQUITY	19,978.93	27,009.19	(7,030.26)
TOTAL LIABILITIES & EQUITY	<u>30,429.38</u>	<u>38,444.82</u>	<u>(8,015.44)</u>

64P SPRING LAKE GARDENS
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									
13,397.28	13,045	352.28	0401	ASSOCIATION DUES	120,404.93	117,405	2,999.93	156,540	(36,135.07)
120.00	(327)	447.00	0423	LESS: BAD DEBT	490.00	(2,943)	3,433.00	(3,924)	4,414.00
75.00	0	75.00	0441	LATE CHARGES	950.00	0	950.00	0	950.00
44.96	0	44.96	0449	DELINQUENCY INTEREST	432.81	0	432.81	0	432.81
25.00	0	25.00	0456	COLLECTION FEE INCOME	50.00	0	50.00	0	50.00
<u>13,662.24</u>	<u>12,718</u>	<u>944.24</u>		TOTAL INCOME	<u>122,327.74</u>	<u>114,462</u>	<u>7,865.74</u>	<u>152,616</u>	<u>(30,288.26)</u>
EXPENSES									
ADMINISTRATIVE									
2,584.00	2,584	0.00	6514	ADMINISTRATIVE FEE	23,256.00	23,256	0.00	31,008	7,752.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	450	450.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	36.80	204	167.20	308	271.20
<u>2,584.00</u>	<u>2,634</u>	<u>50.00</u>		TOTAL ADMINISTRATIVE	<u>23,292.80</u>	<u>23,910</u>	<u>617.20</u>	<u>31,916</u>	<u>8,623.20</u>
OPERATIONAL EXPENSES									
0.00	0	0.00	6603	GENERAL MAINTENANCE	1,961.00	0	(1,961.00)	0	(1,961.00)
0.00	8,025	8,025.00	6607	LANDSCAPE MANAGEMENT	52,775.84	72,225	19,449.16	96,300	43,524.16
18,108.50	1,700	(16,408.50)	66070001	LANDSCAPE & IRRIGATION	32,768.42	15,300	(17,468.42)	20,400	(12,368.42)
0.00	0	0.00	66070002	SOD REPLACEMENT	0.00	3,200	3,200.00	4,000	4,000.00
<u>18,108.50</u>	<u>9,725</u>	<u>(8,383.50)</u>		TOTAL OPERATIONAL EXPENSE	<u>87,505.26</u>	<u>90,725</u>	<u>3,219.74</u>	<u>120,700</u>	<u>33,194.74</u>
<u>20,692.50</u>	<u>12,359</u>	<u>(8,333.50)</u>		TOTAL OPERATING EXPENSES	<u>110,798.06</u>	<u>114,635</u>	<u>3,836.94</u>	<u>152,616</u>	<u>41,817.94</u>
<u>(7,030.26)</u>	<u>359</u>	<u>(7,389.26)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>11,529.68</u>	<u>(173)</u>	<u>11,702.68</u>	<u>0</u>	<u>11,529.68</u>
<u>(7,030.26)</u>	<u>359</u>	<u>(7,389.26)</u>		OPERATING NET INCOME (LOSS)	<u>11,529.68</u>	<u>(173)</u>	<u>11,702.68</u>	<u>0</u>	<u>11,529.68</u>

64P SPRING LAKE GARDENS
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			
TOTAL ASSETS	0.00 ==	0.00 ==	0.00 ==
LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	0.00 ==	0.00 ==	0.00 ==

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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
0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>		<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>