

64A SAVANNAH SQUARE  
BALANCE SHEET - OPERATING (UNAUDITED)  
04/30/2017

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

|                             | CURRENT MONTH<br>BALANCE | PREVIOUS MONTH<br>BALANCE | NET CHANGE      |
|-----------------------------|--------------------------|---------------------------|-----------------|
| CASH                        |                          |                           |                 |
| OPERATING CASH              | <u>44,882.04</u>         | <u>41,973.24</u>          | <u>2,908.80</u> |
| TOTAL CASH                  | 44,882.04                | 41,973.24                 | 2,908.80        |
| ACCOUNTS RECEIVABLE         |                          |                           |                 |
| ACCOUNTS RECEIVABLE         | 832.77                   | 70.30                     | 762.47          |
| RESERVE FOR BAD DEBT        | (374.00)                 | (4.00)                    | (370.00)        |
| ACCOUNTS RECEIVABLE - OTHER | <u>369.51</u>            | <u>0.00</u>               | <u>369.51</u>   |
| TOTAL ACCOUNTS RECEIVABLE   | 828.28                   | 66.30                     | 761.98          |
| OTHER ASSETS                |                          |                           |                 |
| SUSPENSE                    | <u>0.00</u>              | <u>739.02</u>             | <u>(739.02)</u> |
| TOTAL OTHER ASSETS          | 0.00                     | 739.02                    | (739.02)        |
| TOTAL ASSETS                | <u>45,710.32</u>         | <u>42,778.56</u>          | <u>2,931.76</u> |

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|                            | CURRENT MONTH<br>BALANCE | PREVIOUS MONTH<br>BALANCE | NET CHANGE |
|----------------------------|--------------------------|---------------------------|------------|
| LIABILITIES & EQUITY       |                          |                           |            |
| CURRENT LIABILITIES        |                          |                           |            |
| ACCRUED EXPENSES           | 1,302.31                 | 13.61                     | 1,288.70   |
| UNCLAIMED FUNDS            | 240.00                   | 240.00                    | 0.00       |
| PREPAID ASSESSMENTS        | 20,346.85                | 18,267.06                 | 2,079.79   |
| DUE TO (FROM) CROA         | 489.45                   | 0.00                      | 489.45     |
| TOTAL CURRENT LIABILITIES  | 22,378.61                | 18,520.67                 | 3,857.94   |
| EQUITY                     |                          |                           |            |
| OWNERS' EQUITY             | 23,933.54                | 23,933.54                 | 0.00       |
| CURRENT YEAR INCOME (LOSS) | (601.83)                 | 324.35                    | (926.18)   |
| TOTAL EQUITY               | 23,331.71                | 24,257.89                 | (926.18)   |
| TOTAL LIABILITIES & EQUITY | 45,710.32                | 42,778.56                 | 2,931.76   |

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| MONTHLY<br>ACTUAL                 | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE | Apr2017<br>GL# |                                     | YEAR TO DATE<br>ACTUAL | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>VARIANCE | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|-----------------------------------|-------------------|---------------------|----------------|-------------------------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
| <b>INCOME</b>                     |                   |                     |                |                                     |                        |                        |                          |                  |                     |
| 6,155.43                          | 6,525             | (369.57)            | 0401           | ASSOCIATION DUES                    | 26,099.76              | 26,100                 | (0.24)                   | 78,300           | (52,200.24)         |
| (3,000.00)                        | (3,000)           | 0.00                | 0402           | RESERVE FUND CONTRIBUTION           | (12,000.00)            | (12,000)               | 0.00                     | (36,000)         | 24,000.00           |
| (370.00)                          | 0                 | (370.00)            | 0423           | LESS: BAD DEBT                      | (300.00)               | 0                      | (300.00)                 | 0                | (300.00)            |
| 0.00                              | 0                 | 0.00                | 0441           | LATE CHARGES                        | 75.00                  | 0                      | 75.00                    | 0                | 75.00               |
| 0.00                              | 0                 | 0.00                | 0449           | DELINQUENCY INTEREST                | 23.03                  | 0                      | 23.03                    | 0                | 23.03               |
| 0.00                              | 0                 | 0.00                | 0456           | COLLECTION FEE INCOME               | 25.00                  | 0                      | 25.00                    | 0                | 25.00               |
| <u>2,785.43</u>                   | <u>3,525</u>      | <u>(739.57)</u>     |                | <b>TOTAL INCOME</b>                 | <u>13,922.79</u>       | <u>14,100</u>          | <u>(177.21)</u>          | <u>42,300</u>    | <u>(28,377.21)</u>  |
| <b>EXPENSES</b>                   |                   |                     |                |                                     |                        |                        |                          |                  |                     |
| <b>ADMINISTRATIVE</b>             |                   |                     |                |                                     |                        |                        |                          |                  |                     |
| 289.00                            | 289               | 0.00                | 6514           | ADMINISTRATIVE FEE                  | 1,158.00               | 1,156                  | 0.00                     | 3,468            | 2,312.00            |
| 0.00                              | 18                | 18.00               |                | LEGAL & PROFESSIONAL                | 0.00                   | 72                     | 72.00                    | 218              | 218.00              |
| 0.00                              | 6                 | 6.00                |                | MISC - ADMINISTRATIVE               | 457.60                 | 16                     | (441.60)                 | 72               | (385.60)            |
| <u>289.00</u>                     | <u>313</u>        | <u>24.00</u>        |                | <b>TOTAL ADMINISTRATIVE</b>         | <u>1,613.60</u>        | <u>1,244</u>           | <u>(369.60)</u>          | <u>3,758</u>     | <u>2,144.40</u>     |
| <b>OPERATIONAL EXPENSES</b>       |                   |                     |                |                                     |                        |                        |                          |                  |                     |
| 125.00                            | 0                 | (125.00)            | 6603           | GENERAL MAINTENANCE                 | 125.00                 | 200                    | 75.00                    | 800              | 675.00              |
| 0.00                              | 0                 | 0.00                | 66030002       | POWER WASHING                       | 0.00                   | 225                    | 225.00                   | 4,950            | 4,950.00            |
| 1,462.00                          | 1,467             | 5.00                | 6607           | LANDSCAPE MANAGEMENT                | 5,848.00               | 5,868                  | 20.00                    | 17,604           | 11,756.00           |
| 1,332.55                          | 200               | (1,132.55)          | 66070001       | LANDSCAPE & IRRIGATION              | 1,842.59               | 2,580                  | 737.41                   | 5,560            | 3,717.41            |
| 0.00                              | 300               | 300.00              | 66070002       | SOD REPLACEMENT                     | 1,457.20               | 600                    | (857.20)                 | 1,000            | (457.20)            |
| 0.00                              | 0                 | 0.00                | 6626           | TERMITE BOND                        | 1,824.00               | 1,760                  | (64.00)                  | 1,760            | (64.00)             |
| <u>2,919.55</u>                   | <u>1,967</u>      | <u>(952.55)</u>     |                | <b>TOTAL OPERATIONAL EXPENSE</b>    | <u>11,096.79</u>       | <u>11,233</u>          | <u>136.21</u>            | <u>31,674</u>    | <u>20,577.21</u>    |
| <b>RECREATIONAL/FACILITY MAIN</b> |                   |                     |                |                                     |                        |                        |                          |                  |                     |
| 0.00                              | 500               | 500.00              |                | MAINTENANCE                         | 0.00                   | 800                    | 800.00                   | 1,500            | 1,500.00            |
| 489.45                            | 433               | (56.45)             |                | WATER/RECLAIMED WATER               | 1,759.56               | 1,732                  | (27.56)                  | 5,200            | 3,440.44            |
| <u>489.45</u>                     | <u>933</u>        | <u>443.55</u>       |                | <b>TOTAL RECREATIONAL EXPENS</b>    | <u>1,759.56</u>        | <u>2,532</u>           | <u>772.44</u>            | <u>6,700</u>     | <u>4,940.44</u>     |
| <b>UTILITIES</b>                  |                   |                     |                |                                     |                        |                        |                          |                  |                     |
| 13.61                             | 14                | 0.39                | 6663           | ELECTRICITY-OTHER                   | 54.67                  | 56                     | 1.33                     | 168              | 113.33              |
| <u>13.61</u>                      | <u>14</u>         | <u>0.39</u>         |                | <b>TOTAL UTILITIES</b>              | <u>54.67</u>           | <u>56</u>              | <u>1.33</u>              | <u>168</u>       | <u>113.33</u>       |
| <u>3,711.61</u>                   | <u>3,227</u>      | <u>(484.61)</u>     |                | <b>TOTAL OPERATING EXPENSES</b>     | <u>14,524.62</u>       | <u>15,065</u>          | <u>540.38</u>            | <u>42,300</u>    | <u>27,775.38</u>    |
| (926.18)                          | 298               | (1,224.18)          |                | NET INCOME BEFORE DEBT&DEPRECIATION | (601.83)               | (965)                  | 363.17                   | 0                | (601.83)            |
| <u>(926.18)</u>                   | <u>298</u>        | <u>(1,224.18)</u>   |                | <b>OPERATING NET INCOME (LOSS)</b>  | <u>(601.83)</u>        | <u>(965)</u>           | <u>363.17</u>            | <u>0</u>         | <u>(601.83)</u>     |

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|                                 | CURRENT MONTH<br>BALANCE | PREVIOUS MONTH<br>BALANCE | NET CHANGE      |
|---------------------------------|--------------------------|---------------------------|-----------------|
| <b>ASSETS</b>                   |                          |                           |                 |
| CASH                            |                          |                           |                 |
| RESERVES CASH                   | <u>184,177.56</u>        | <u>181,219.04</u>         | <u>2,958.52</u> |
| TOTAL CASH                      | 184,177.56               | 181,219.04                | 2,958.52        |
| TOTAL ASSETS                    | <u>184,177.56</u>        | <u>181,219.04</u>         | <u>2,958.52</u> |
| <b>LIABILITIES &amp; EQUITY</b> |                          |                           |                 |
| <b>CURRENT LIABILITIES</b>      |                          |                           |                 |
| RESERVE ACCT PAYABLE            | <u>52.68</u>             | <u>0.00</u>               | <u>52.68</u>    |
| TOTAL CURRENT LIABILITIES       | 52.68                    | 0.00                      | 52.68           |
| <b>EQUITY</b>                   |                          |                           |                 |
| RESERVE FUND BALANCE            | 336,307.41               | 336,307.41                | 0.00            |
| NET INCOME (LOSS)               | <u>(152,182.53)</u>      | <u>(155,088.37)</u>       | <u>2,905.84</u> |
| TOTAL EQUITY                    | 184,124.88               | 181,219.04                | 2,905.84        |
| TOTAL LIABILITIES & EQUIT       | <u>184,177.56</u>        | <u>181,219.04</u>         | <u>2,958.52</u> |

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
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| MONTHLY<br>ACTUAL | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE |                           | YEAR TO DATE<br>ACTUAL | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>VARIANCE | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|-------------------|-------------------|---------------------|---------------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
|                   |                   |                     | INCOME                    |                        |                        |                          |                  |                     |
| 3,000.00          | 3,000             | 0.00                | RESERVE FUND CONTRIBUTION | 12,000.00              | 12,000                 | 0.00                     | 36,000           | (24,000.00)         |
| <u>64.85</u>      | <u>0</u>          | <u>64.85</u>        | INTEREST INCOME - RESERVE | <u>471.68</u>          | <u>0</u>               | <u>471.68</u>            | <u>0</u>         | <u>471.68</u>       |
| 3,064.85          | 3,000             | 64.85               | TOTAL INCOME              | 12,471.68              | 12,000                 | 471.68                   | 36,000           | (23,528.32)         |
|                   |                   |                     | EXPENSES                  |                        |                        |                          |                  |                     |
| 0.00              | 0                 | 0.00                | OTHER RESERVE EXPENSES    | 0.00                   | 0                      | 0.00                     | 827              | 827.00              |
| 0.00              | 41,691            | 41,691.00           | GUTTERS                   | 0.00                   | 41,691                 | 41,691.00                | 41,691           | 41,691.00           |
| 0.00              | 0                 | 0.00                | LANDSCAPING               | 0.00                   | 0                      | 0.00                     | 4,568            | 4,568.00            |
| <u>159.01</u>     | <u>213,150</u>    | <u>212,990.99</u>   | ROOF                      | <u>164,654.21</u>      | <u>213,150</u>         | <u>48,495.79</u>         | <u>213,150</u>   | <u>48,495.79</u>    |
| 159.01            | 254,841           | 254,681.99          | TOTAL EXPENSE             | 164,654.21             | 254,841                | 90,186.79                | 260,236          | 95,581.79           |
| <u>2,905.84</u>   | <u>(251,841)</u>  | <u>254,746.84</u>   | NET INCOME (LOSS)         | <u>(152,182.53)</u>    | <u>(242,841)</u>       | <u>90,658.47</u>         | <u>(224,236)</u> | <u>72,053.47</u>    |