

64F SOUTH VILLAGE TOWNHOME  
BALANCE SHEET - OPERATING (UNAUDITED)  
02/28/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>31,991.25</u>	<u>38,370.28</u>	<u>(6,379.03)</u>
TOTAL CASH	31,991.25	38,370.28	(6,379.03)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	851.61	531.69	319.92
RESERVE FOR BAD DEBT	<u>(12.00)</u>	<u>(32.00)</u>	<u>20.00</u>
TOTAL ACCOUNTS RECEIVABLE	839.61	499.69	339.92
OTHER ASSETS			
DEPOSITS	<u>290.00</u>	<u>290.00</u>	<u>0.00</u>
TOTAL OTHER ASSETS	290.00	290.00	0.00
TOTAL ASSETS	<u><u>33,120.86</u></u>	<u><u>39,159.97</u></u>	<u><u>(6,039.11)</u></u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
ACCRUED EXPENSES	37.33	4,393.19	(4,355.86)
ACCOUNTS PAYABLE	0.00	600.00	(600.00)
PREPAID ASSESSMENTS	14,182.42	15,640.37	(1,457.95)
DUE TO (FROM) CROA	<u>800.72</u>	<u>2,381.60</u>	<u>(1,580.88)</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b>15,020.47</b>	<b>23,015.16</b>	<b>(7,994.69)</b>
<b>EQUITY</b>			
OWNERS' EQUITY	22,565.59	22,565.59	0.00
CURRENT YEAR INCOME (LOSS)	<u>(4,465.20)</u>	<u>(6,420.78)</u>	<u>1,955.58</u>
<b>TOTAL EQUITY</b>	<b>18,100.39</b>	<b>16,144.81</b>	<b>1,955.58</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>33,120.86</u></b>	<b><u>39,159.97</u></b>	<b><u>(6,039.11)</u></b>

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OPERATING STATEMENT - DETAIL (UNAUDITED)  
02/28/2017

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Feb2017 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
11,372.01	11,372	0.01	0401	ASSOCIATION DUES	22,744.02	22,744	0.02	136,464	(113,719.98)
(5,333.00)	(5,333)	0.00	0402	RESERVE FUND CONTRIBUTION	(10,666.00)	(10,666)	0.00	(64,000)	53,334.00
20.00	0	20.00	0423	LESS: BAD DEBT	(10.00)	0	(10.00)	0	(10.00)
25.00	0	25.00	0441	LATE CHARGES	25.00	0	25.00	0	25.00
3.33	0	3.33	0449	DELINQUENCY INTEREST	3.33	0	3.33	0	3.33
<u>6,087.34</u>	<u>6,039</u>	<u>48.34</u>		<b>TOTAL INCOME</b>	<u>12,096.35</u>	<u>12,078</u>	<u>18.35</u>	<u>72,464</u>	<u>(60,367.65)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	1,326.00	1,326	0.00	7,956	6,630.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	100	100.00	400	400.00
0.00	20	20.00		MISC - ADMINISTRATIVE	0.00	37	37.00	117	117.00
<u>663.00</u>	<u>683</u>	<u>20.00</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>1,326.00</u>	<u>1,463</u>	<u>137.00</u>	<u>8,473</u>	<u>7,147.00</u>
<b>OPERATIONAL EXPENSES</b>									
0.00	400	400.00	6603	GENERAL MAINTENANCE	0.00	400	400.00	1,400	1,400.00
0.00	1,000	1,000.00	66030002	POWER WASHING	0.00	1,000	1,000.00	5,985	5,985.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	0	0.00	2,200	2,200.00
2,355.71	2,356	0.29	6607	LANDSCAPE MANAGEMENT	4,711.42	4,712	0.58	28,268	23,556.58
0.00	1,000	1,000.00	66070001	LANDSCAPE & IRRIGATION	600.00	1,000	400.00	7,500	6,900.00
0.00	0	0.00	6626	TERMITE BOND	4,392.00	4,240	(152.00)	4,240	(152.00)
<u>2,355.71</u>	<u>4,756</u>	<u>2,400.29</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>9,703.42</u>	<u>11,352</u>	<u>1,648.58</u>	<u>49,593</u>	<u>39,889.58</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
275.00	0	(275.00)		MAINTENANCE	2,275.00	0	(2,275.00)	1,000	(1,275.00)
800.72	701	(99.72)		WATER/RECLAIMED WATER	3,182.32	1,327	(1,855.32)	12,942	9,759.68
<u>1,075.72</u>	<u>701</u>	<u>(374.72)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>5,457.32</u>	<u>1,327</u>	<u>(4,130.32)</u>	<u>13,942</u>	<u>8,484.68</u>
<b>UTILITIES</b>									
37.33	38	0.67	6663	ELECTRICITY-OTHER	74.81	76	1.19	456	381.19
<u>37.33</u>	<u>38</u>	<u>0.67</u>		<b>TOTAL UTILITIES</b>	<u>74.81</u>	<u>76</u>	<u>1.19</u>	<u>456</u>	<u>381.19</u>
<u>4,131.76</u>	<u>6,178</u>	<u>2,046.24</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>16,561.55</u>	<u>14,218</u>	<u>(2,343.55)</u>	<u>72,464</u>	<u>55,902.45</u>
1,955.58	(139)	2,094.58		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	(4,465.20)	(2,140)	(2,325.20)	0	(4,465.20)
<u>1,955.58</u>	<u>(139)</u>	<u>2,094.58</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(4,465.20)</u>	<u>(2,140)</u>	<u>(2,325.20)</u>	<u>0</u>	<u>(4,465.20)</u>

64F SOUTH VILLAGE TOWNHOME  
BALANCE SHEET - RESERVES (UNAUDITED)  
02/28/2017

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>362,404.09</u>	<u>488,748.16</u>	<u>(126,344.07)</u>
TOTAL CASH	362,404.09	488,748.16	(126,344.07)
TOTAL ASSETS	<u><u>362,404.09</u></u>	<u><u>488,748.16</u></u>	<u><u>(126,344.07)</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	0.00	131,858.97	(131,858.97)
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>131,858.97</u>	<u>(131,858.97)</u>
TOTAL CURRENT LIABILITIES	0.00	263,717.94	(263,717.94)
EQUITY			
RESERVE FUND BALANCE	483,229.00	483,229.00	0.00
NET INCOME (LOSS)	<u>(120,824.91)</u>	<u>(258,198.78)</u>	<u>137,373.87</u>
TOTAL EQUITY	362,404.09	225,030.22	137,373.87
TOTAL LIABILITIES & EQUIT	<u><u>362,404.09</u></u>	<u><u>488,748.16</u></u>	<u><u>(126,344.07)</u></u>

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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								
5,333.00	5,333	0.00	RESERVE FUND CONTRIBUTION	10,666.00	10,666	0.00	64,000	(53,334.00)
181.90	0	181.90	INTEREST INCOME - RESERVE	368.06	0	368.06	0	368.06
5,514.90	5,333	181.90	TOTAL INCOME	11,034.06	10,666	368.06	64,000	(52,965.94)
EXPENSES								
(27,623.22)	0	27,623.22	GUTTERS	27,623.22	0	(27,623.22)	0	(27,623.22)
(104,235.75)	0	104,235.75	ROOF	104,235.75	0	(104,235.75)	0	(104,235.75)
(131,858.97)	0	131,858.97	TOTAL EXPENSE	131,858.97	0	(131,858.97)	0	(131,858.97)
137,373.87	5,333	132,040.87	NET INCOME (LOSS)	(120,824.91)	10,666	(131,490.91)	64,000	(184,824.91)