

06/15/2017
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64P SPRING LAKE GARDENS
BALANCE SHEET - OPERATING (UNAUDITED)
05/31/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>19,570.76</u>	<u>22,071.41</u>	<u>(2,500.65)</u>
TOTAL CASH	19,570.76	22,071.41	(2,500.65)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	3,819.67	3,858.51	(38.84)
RESERVE FOR BAD DEBT	<u>(1,150.00)</u>	<u>(1,040.00)</u>	<u>(110.00)</u>
TOTAL ACCOUNTS RECEIVABLE	2,669.67	2,818.51	(148.84)
TOTAL ASSETS	<u>22,240.43</u>	<u>24,889.92</u>	<u>(2,649.49)</u>

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	0.00	4,760.00	(4,760.00)
ACCOUNTS PAYABLE	13,165.47	7,864.22	5,301.25
PREPAID ASSESSMENTS	<u>12,395.60</u>	<u>11,994.26</u>	<u>401.34</u>
TOTAL CURRENT LIABILITIES	25,561.07	24,618.48	942.59
EQUITY			
OWNERS' EQUITY	(7,194.52)	(7,194.52)	0.00
CURRENT YEAR INCOME (LOSS)	<u>3,873.88</u>	<u>7,465.96</u>	<u>(3,592.08)</u>
TOTAL EQUITY	(3,320.64)	271.44	(3,592.08)
TOTAL LIABILITIES & EQUITY	<u>22,240.43</u>	<u>24,889.92</u>	<u>(2,649.49)</u>

64N SPRING LAKE TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2017

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	May2017 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
21,470.47	24,550	(3,079.53)	0401	ASSOCIATION DUES	104,105.51	122,750	(18,644.49)	294,601	(190,495.49)
(6,289.92)	(7,142)	852.08	0402	RESERVE FUND CONTRIBUTION	(29,418.48)	(35,710)	6,291.52	(85,704)	56,285.52
(210.00)	(470)	260.00	0423	LESS: BAD DEBT	590.00	(2,350)	2,940.00	(5,645)	6,235.00
75.00	0	75.00	0441	LATE CHARGES	475.00	0	475.00	0	475.00
31.95	0	31.95	0449	DELINQUENCY INTEREST	144.82	0	144.82	0	144.82
15,077.50	16,938	(1,860.50)		TOTAL INCOME	75,896.85	84,690	(8,793.15)	203,252	(127,355.15)
EXPENSES									
ADMINISTRATIVE									
1,632.00	1,921	289.00	6514	ADMINISTRATIVE FEE	7,633.00	9,605	1,972.00	23,052	15,419.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	250	250.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	0.89	0	(0.89)	226	225.11
1,632.00	1,971	339.00		TOTAL ADMINISTRATIVE	7,633.89	9,855	2,221.11	23,878	16,244.11
OPERATIONAL EXPENSES									
0.00	4,441	4,441.00	6603	GENERAL MAINTENANCE	0.00	22,205	22,205.00	53,288	53,288.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	18,000	18,000.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	0	0.00	5,000	5,000.00
10,817.75	6,333	(4,484.75)	6607	LANDSCAPE MANAGEMENT	29,550.64	31,665	2,114.36	75,996	46,445.36
1,235.00	833	(402.00)	66070001	LANDSCAPE & IRRIGATION	1,851.50	4,165	2,313.50	9,994	8,142.50
0.00	0	0.00	66070002	SOD REPLACEMENT	202.50	2,000	1,797.50	6,000	5,797.50
0.00	0	0.00	6625	PEST CONTROL	(1,040.00)	0	1,040.00	0	1,040.00
0.00	808	808.00	6626	TERMITE BOND	1,740.00	4,040	2,300.00	9,696	7,956.00
12,052.75	12,415	362.25		TOTAL OPERATIONAL EXPENSE	32,304.64	64,075	31,770.36	177,974	145,669.36
RECREATIONAL/FACILITY MAIN MAINTENANCE									
0.00	0	0.00			0.00	700	700.00	1,400	1,400.00
0.00	0	0.00		TOTAL RECREATIONAL EXPENS	0.00	700	700.00	1,400	1,400.00
13,684.75	14,386	701.25		TOTAL OPERATING EXPENSES	39,938.53	74,630	34,691.47	203,252	163,313.47
1,392.75	2,552	(1,159.25)		NET INCOME BEFORE DEBT&DEPRECIATION	35,958.32	10,060	25,898.32	0	35,958.32
1,392.75	2,552	(1,159.25)		OPERATING NET INCOME (LOSS)	35,958.32	10,060	25,898.32	0	35,958.32

64N SPRING LAKE TOWNHOMES
BALANCE SHEET - RESERVES (UNAUDITED)
05/31/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - RESERVES	<u>140,984.55</u>	<u>140,959.07</u>	<u>25.48</u>
TOTAL CASH	140,984.55	140,959.07	25.48
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>21,226.04</u>	<u>14,936.12</u>	<u>6,289.92</u>
TOTAL ACCOUNTS RECEIVABLE	21,226.04	14,936.12	6,289.92
TOTAL ASSETS	<u>162,210.59</u>	<u>155,895.19</u>	<u>6,315.40</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	132,682.51	132,682.51	0.00
NET INCOME (LOSS)	<u>29,528.08</u>	<u>23,212.68</u>	<u>6,315.40</u>
TOTAL EQUITY	162,210.59	155,895.19	6,315.40
TOTAL LIABILITIES & EQUIT	<u>162,210.59</u>	<u>155,895.19</u>	<u>6,315.40</u>

64N SPRING LAKE TOWNHOMES
RESERVE STATEMENT - DETAIL (UNAUDITED)
05/31/2017

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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					
6,289.92	7,142	(852.08)	RESERVE FUND CONTRIBUTION	29,418.48	35,710	(6,291.52)	85,704	(56,285.52)
<u>25.48</u>	<u>0</u>	<u>25.48</u>	INTEREST INCOME - RESERVE	<u>109.60</u>	<u>0</u>	<u>109.60</u>	<u>0</u>	<u>109.60</u>
6,315.40	7,142	(826.60)	TOTAL INCOME	29,528.08	35,710	(6,181.92)	85,704	(56,175.92)
<u>6,315.40</u>	<u>7,142</u>	<u>(826.60)</u>	NET INCOME (LOSS)	<u>29,528.08</u>	<u>35,710</u>	<u>(6,181.92)</u>	<u>85,704</u>	<u>(56,175.92)</u>