

64N SPRING LAKE TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>188,448.71</u>	<u>171,607.25</u>	<u>16,841.46</u>
TOTAL CASH	188,448.71	171,607.25	16,841.46
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,987.48	4,593.12	(1,605.64)
RESERVE FOR BAD DEBT	<u>(1,640.00)</u>	<u>(1,530.00)</u>	<u>(110.00)</u>
TOTAL ACCOUNTS RECEIVABLE	1,347.48	3,063.12	(1,715.64)
TOTAL ASSETS	<u>189,796.19</u>	<u>174,670.37</u>	<u>15,125.82</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	6,585.30	4,024.50	2,560.80
ACCOUNTS PAYABLE	0.00	4,672.30	(4,672.30)
PREPAID ASSESSMENTS	24,986.66	25,557.94	(571.28)
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>10,693.28</u>	<u>16,131.44</u>	<u>(5,438.16)</u>
TOTAL CURRENT LIABILITIES	42,265.24	50,386.18	(8,120.94)
EQUITY			
OWNERS' EQUITY	106,798.60	106,798.60	0.00
CURRENT YEAR INCOME (LOSS)	<u>40,732.35</u>	<u>17,485.59</u>	<u>23,246.76</u>
TOTAL EQUITY	147,530.95	124,284.19	23,246.76
TOTAL LIABILITIES & EQUITY	<u>189,796.19</u>	<u>174,670.37</u>	<u>15,125.82</u>

64N SPRING LAKE TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2017

8360 E VIA DE VENTURA BLVD
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Mar2017 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
				INCOME					
20,536.15	24,550	(4,013.85)	0401	ASSOCIATION DUES	61,913.88	73,650	(11,736.12)	294,601	(232,687.12)
5,438.16	(7,142)	12,580.16	0402	RESERVE FUND CONTRIBUTION	(5,831.28)	(21,426)	15,594.72	(85,704)	79,872.72
(110.00)	(470)	360.00	0423	LESS: BAD DEBT	910.00	(1,410)	2,320.00	(5,645)	6,555.00
100.00	0	100.00	0441	LATE CHARGES	350.00	0	350.00	0	350.00
27.75	0	27.75	0449	DELINQUENCY INTEREST	90.00	0	90.00	0	90.00
<u>25,992.06</u>	<u>16,938</u>	<u>9,054.06</u>		TOTAL INCOME	<u>57,432.60</u>	<u>50,814</u>	<u>6,618.60</u>	<u>203,252</u>	<u>(145,819.40)</u>
				EXPENSES					
				ADMINISTRATIVE					
(1,411.00)	1,921	3,332.00	6514	ADMINISTRATIVE FEE	1,513.00	5,763	4,250.00	23,052	21,539.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	150	150.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	0.87	0	(0.87)	226	225.13
<u>(1,411.00)</u>	<u>1,971</u>	<u>3,382.00</u>		TOTAL ADMINISTRATIVE	<u>1,513.87</u>	<u>5,913</u>	<u>4,399.13</u>	<u>23,878</u>	<u>22,364.13</u>
				OPERATIONAL EXPENSES					
0.00	4,441	4,441.00	6603	GENERAL MAINTENANCE	0.00	13,323	13,323.00	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
4,672.30	6,333	1,660.70	6607	LANDSCAPE MANAGEMENT	13,667.38	18,999	5,331.62	75,996	62,328.62
124.00	833	709.00	66070001	LANDSCAPE & IRRIGATION	616.50	2,499	1,882.50	9,994	9,377.50
0.00	0	0.00	66070002	SOD REPLACEMENT	202.50	1,000	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
(640.00)	808	1,448.00	6626	TERMITE BOND	1,740.00	2,424	684.00	9,696	7,956.00
<u>4,156.30</u>	<u>12,415</u>	<u>8,258.70</u>		TOTAL OPERATIONAL EXPENSE	<u>15,186.38</u>	<u>38,245</u>	<u>23,058.62</u>	<u>177,974</u>	<u>162,787.62</u>
				RECREATIONAL/FACILITY MAIN MAINTENANCE					
0.00	0	0.00			0.00	0	0.00	1,400	1,400.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>		TOTAL RECREATIONAL EXPENS	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>1,400</u>	<u>1,400.00</u>
<u>2,745.30</u>	<u>14,386</u>	<u>11,640.70</u>		TOTAL OPERATING EXPENSES	<u>16,700.25</u>	<u>44,158</u>	<u>27,457.75</u>	<u>203,252</u>	<u>186,551.75</u>
<u>23,246.76</u>	<u>2,552</u>	<u>20,694.76</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>40,732.35</u>	<u>6,656</u>	<u>34,076.35</u>	<u>0</u>	<u>40,732.35</u>
<u>23,246.76</u>	<u>2,552</u>	<u>20,694.76</u>		OPERATING NET INCOME (LOSS)	<u>40,732.35</u>	<u>6,656</u>	<u>34,076.35</u>	<u>0</u>	<u>40,732.35</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2017

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - RESERVES	129,668.63	129,646.62	22.01
TOTAL CASH	129,668.63	129,646.62	22.01
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	8,908.28	14,346.44	(5,438.16)
TOTAL ACCOUNTS RECEIVABLE	8,908.28	14,346.44	(5,438.16)
TOTAL ASSETS	<u>138,576.91</u>	<u>143,993.06</u>	<u>(5,416.15)</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	132,682.51	132,682.51	0.00
NET INCOME (LOSS)	5,894.40	11,310.55	(5,416.15)
TOTAL EQUITY	138,576.91	143,993.06	(5,416.15)
TOTAL LIABILITIES & EQUIT	<u>138,576.91</u>	<u>143,993.06</u>	<u>(5,416.15)</u>

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03/31/2017

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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					
(5,438.16)	7,142	(12,580.16)	RESERVE FUND CONTRIBUTION	5,831.28	21,426	(15,594.72)	85,704	(79,872.72)
<u>22.01</u>	<u>0</u>	<u>22.01</u>	INTEREST INCOME - RESERVE	<u>63.12</u>	<u>0</u>	<u>63.12</u>	<u>0</u>	<u>63.12</u>
(5,416.15)	7,142	(12,558.15)	TOTAL INCOME	5,894.40	21,426	(15,531.60)	85,704	(79,809.60)
<u>(5,416.15)</u>	<u>7,142</u>	<u>(12,558.15)</u>	NET INCOME (LOSS)	<u>5,894.40</u>	<u>21,426</u>	<u>(15,531.60)</u>	<u>85,704</u>	<u>(79,809.60)</u>