

64N SPRING LAKE TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
04/30/2017

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>187,899.93</u>	<u>188,448.71</u>	<u>(548.78)</u>
TOTAL CASH	187,899.93	188,448.71	(548.78)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	3,230.17	2,987.48	242.69
RESERVE FOR BAD DEBT	<u>(1,750.00)</u>	<u>(1,640.00)</u>	<u>(110.00)</u>
TOTAL ACCOUNTS RECEIVABLE	1,480.17	1,347.48	132.69
TOTAL ASSETS	<u>189,380.10</u>	<u>189,796.19</u>	<u>(416.09)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	3,077.00	6,585.30	(3,508.30)
ACCOUNTS PAYABLE	5,065.51	0.00	5,065.51
PREPAID ASSESSMENTS	23,152.30	24,986.66	(1,834.36)
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>16,721.12</u>	<u>10,693.28</u>	<u>6,027.84</u>
TOTAL CURRENT LIABILITIES	48,015.93	42,265.24	5,750.69
EQUITY			
OWNERS' EQUITY	106,798.60	106,798.60	0.00
CURRENT YEAR INCOME (LOSS)	<u>34,565.57</u>	<u>40,732.35</u>	<u>(6,166.78)</u>
TOTAL EQUITY	141,364.17	147,530.95	(6,166.78)
TOTAL LIABILITIES & EQUITY	<u>189,380.10</u>	<u>189,796.19</u>	<u>(416.09)</u>

64N SPRING LAKE TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2017

8360 E VIA DE VENTURA BLVD
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Apr2017 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
20,721.16	24,550	(3,828.84)	0401	ASSOCIATION DUES	82,635.04	98,200	(15,564.96)	294,601	(211,965.96)
(17,297.28)	(7,142)	(10,155.28)	0402	RESERVE FUND CONTRIBUTION	(23,128.56)	(28,568)	5,439.44	(85,704)	62,575.44
(110.00)	(470)	360.00	0423	LESS: BAD DEBT	800.00	(1,880)	2,680.00	(5,645)	6,445.00
50.00	0	50.00	0441	LATE CHARGES	400.00	0	400.00	0	400.00
22.87	0	22.87	0449	DELINQUENCY INTEREST	112.87	0	112.87	0	112.87
<u>3,386.75</u>	<u>16,938</u>	<u>(13,551.25)</u>		TOTAL INCOME	<u>60,819.35</u>	<u>67,752</u>	<u>(6,932.65)</u>	<u>203,252</u>	<u>(142,432.65)</u>
EXPENSES									
ADMINISTRATIVE									
4,488.00	1,921	(2,567.00)	6514	ADMINISTRATIVE FEE	6,001.00	7,684	1,683.00	23,052	17,051.00
0.00	50	50.00		LEGAL & PROFESSIONAL	0.00	200	200.00	600	600.00
0.02	0	(0.02)		MISC - ADMINISTRATIVE	0.89	0	(0.89)	226	225.11
<u>4,488.02</u>	<u>1,971</u>	<u>(2,517.02)</u>		TOTAL ADMINISTRATIVE	<u>6,001.89</u>	<u>7,884</u>	<u>1,882.11</u>	<u>23,878</u>	<u>17,876.11</u>
OPERATIONAL EXPENSES									
0.00	4,441	4,441.00	6603	GENERAL MAINTENANCE	0.00	17,764	17,764.00	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
5,065.51	6,333	1,267.49	6607	LANDSCAPE MANAGEMENT	18,732.89	25,332	6,599.11	75,996	57,263.11
0.00	833	833.00	66070001	LANDSCAPE & IRRIGATION	616.50	3,332	2,715.50	9,994	9,377.50
0.00	1,000	1,000.00	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	3,232	1,492.00	9,696	7,956.00
<u>5,065.51</u>	<u>13,415</u>	<u>8,349.49</u>		TOTAL OPERATIONAL EXPENSE	<u>20,251.89</u>	<u>51,660</u>	<u>31,408.11</u>	<u>177,974</u>	<u>157,722.11</u>
RECREATIONAL/FACILITY MAIN MAINTENANCE									
0.00	700	700.00			0.00	700	700.00	1,400	1,400.00
0.00	700	700.00		TOTAL RECREATIONAL EXPENS	0.00	700	700.00	1,400	1,400.00
9,553.53	16,086	6,532.47		TOTAL OPERATING EXPENSES	26,253.78	60,244	33,990.22	203,252	176,998.22
(6,166.78)	852	(7,018.78)		NET INCOME BEFORE DEBT&DEPRECIATION	34,565.57	7,508	27,057.57	0	34,565.57
<u>(6,166.78)</u>	<u>852</u>	<u>(7,018.78)</u>		OPERATING NET INCOME (LOSS)	<u>34,565.57</u>	<u>7,508</u>	<u>27,057.57</u>	<u>0</u>	<u>34,565.57</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
04/30/2017

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - RESERVES	<u>140,959.07</u>	<u>129,668.63</u>	<u>11,290.44</u>
TOTAL CASH	140,959.07	129,668.63	11,290.44
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>14,936.12</u>	<u>8,908.28</u>	<u>6,027.84</u>
TOTAL ACCOUNTS RECEIVABLE	14,936.12	8,908.28	6,027.84
TOTAL ASSETS	<u>155,895.19</u>	<u>138,576.91</u>	<u>17,318.28</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	132,682.51	132,682.51	0.00
NET INCOME (LOSS)	<u>23,212.68</u>	<u>5,894.40</u>	<u>17,318.28</u>
TOTAL EQUITY	155,895.19	138,576.91	17,318.28
TOTAL LIABILITIES & EQUIT	<u>155,895.19</u>	<u>138,576.91</u>	<u>17,318.28</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
04/30/2017

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			INCOME					
17,297.28	7,142	10,155.28	RESERVE FUND CONTRIBUTION	23,128.56	28,568	(5,439.44)	85,704	(62,575.44)
<u>21.00</u>	<u>0</u>	<u>21.00</u>	INTEREST INCOME - RESERVE	<u>84.12</u>	<u>0</u>	<u>84.12</u>	<u>0</u>	<u>84.12</u>
17,318.28	7,142	10,176.28	TOTAL INCOME	23,212.68	28,568	(5,355.32)	85,704	(62,491.32)
<u>17,318.28</u>	<u>7,142</u>	<u>10,176.28</u>	NET INCOME (LOSS)	<u>23,212.68</u>	<u>28,568</u>	<u>(5,355.32)</u>	<u>85,704</u>	<u>(62,491.32)</u>