

GREENLAWN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2017

64K GREENLAWN TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	60,608.73	61,670.18	(1,061.45)
TOTAL CASH	60,608.73	61,670.18	(1,061.45)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,494.71	1,490.27	4.44
RESERVE FOR BAD DEBT	(17.00)	(177.00)	160.00
TOTAL ACCOUNTS RECEIVABLE	1,477.71	1,313.27	164.44
OTHER ASSETS			
PREPAID EXPENSE	2,096.00	0.00	2,096.00
TOTAL OTHER ASSETS	2,096.00	0.00	2,096.00
TOTAL ASSETS	64,182.44	62,983.45	1,198.99

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,162.85	1,254.60	(91.75)
ACCOUNTS PAYABLE	154.11	0.00	154.11
ACCOUNTS PAYABLE - OTHER	3,975.00	3,975.00	0.00
PREPAID ASSESSMENTS	4,294.91	5,641.68	(1,346.77)
DUE TO (FROM) CROA	(6.67)	34.21	(40.88)
TOTAL CURRENT LIABILITIES	9,580.20	10,905.49	(1,325.29)
EQUITY			
OWNERS' EQUITY	54,589.42	54,589.42	0.00
CURRENT YEAR INCOME (LOSS)	12.82	(2,511.46)	2,524.28
TOTAL EQUITY	54,602.24	52,077.96	2,524.28
TOTAL LIABILITIES & EQUITY	64,182.44	62,983.45	1,198.99

64K GREENLAWN TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2017

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2017 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
5,418.80	5,417	1.80	0401	INCOME	65,025.60	65,026	(0.40)	65,026	(0.40)
(2,667.00)	(2,663)	(4.00)	0402	ASSOCIATION DUES	(32,004.00)	(32,000)	(4.00)	(32,000)	(4.00)
160.00	(163)	323.00	0423	RESERVE FUND CONTRIBUTION	20.00	(2,000)	2,020.00	(2,000)	2,020.00
50.00	0	50.00	0441	LESS: BAD DEBT	400.00	0	400.00	0	400.00
19.94	0	19.94	0449	LATE CHARGES	125.45	0	125.45	0	125.45
				DELINQUENCY INTEREST					
<u>2,981.74</u>	<u>2,591</u>	<u>390.74</u>		TOTAL INCOME	<u>33,567.05</u>	<u>31,026</u>	<u>2,541.05</u>	<u>31,026</u>	<u>2,541.05</u>
				EXPENSES					
340.00	340	0.00	6514	ADMINISTRATIVE	4,080.00	4,080	0.00	4,080	0.00
0.00	120	120.00		ADMINISTRATIVE FEE	0.00	240	240.00	240	240.00
33.66	32	(1.66)		LEGAL & PROFESSIONAL	(310.24)	72	382.24	72	382.24
				MISC - ADMINISTRATIVE					
<u>373.66</u>	<u>492</u>	<u>118.34</u>		TOTAL ADMINISTRATIVE	<u>3,769.76</u>	<u>4,392</u>	<u>622.24</u>	<u>4,392</u>	<u>622.24</u>
				OPERATIONAL EXPENSES					
505.00	0	(505.00)	6603	GENERAL MAINTENANCE	1,655.00	750	(905.00)	750	(905.00)
0.00	0	0.00	66030002	POWER WASHING	2,400.00	1,000	(1,400.00)	1,000	(1,400.00)
0.00	0	0.00	66030003	GUTTER CLEANING	1,575.00	1,000	(575.00)	1,000	(575.00)
1,032.15	1,227	194.85	6607	LANDSCAPE MANAGEMENT	16,152.56	14,718	(1,434.56)	14,718	(1,434.56)
(1,577.38)	0	1,577.38	66070001	LANDSCAPE & IRRIGATION	1,449.26	1,800	350.74	1,800	350.74
0.00	0	0.00	6626	TERMITE BOND	2,508.00	2,200	(308.00)	2,200	(308.00)
<u>(40.23)</u>	<u>1,227</u>	<u>1,267.23</u>		TOTAL OPERATIONAL EXPENSE	<u>25,739.82</u>	<u>21,468</u>	<u>(4,271.82)</u>	<u>21,468</u>	<u>(4,271.82)</u>
				RECREATIONAL/FACILITY MAIN					
0.00	0	0.00		MAINTENANCE	2,625.00	2,000	(625.00)	2,000	(625.00)
95.83	183	87.17		WATER/RECLAIMED WATER	1,083.32	2,828	1,744.68	2,828	1,744.68
<u>95.83</u>	<u>183</u>	<u>87.17</u>		TOTAL RECREATIONAL EXPENS	<u>3,708.32</u>	<u>4,828</u>	<u>1,119.68</u>	<u>4,828</u>	<u>1,119.68</u>
				UTILITIES					
28.20	20	(8.20)	6663	ELECTRICITY-OTHER	336.33	338	1.67	338	1.67
<u>28.20</u>	<u>20</u>	<u>(8.20)</u>		TOTAL UTILITIES	<u>336.33</u>	<u>338</u>	<u>1.67</u>	<u>338</u>	<u>1.67</u>
<u>457.46</u>	<u>1,922</u>	<u>1,464.54</u>		TOTAL OPERATING EXPENSES	<u>33,554.23</u>	<u>31,026</u>	<u>(2,528.23)</u>	<u>31,026</u>	<u>(2,528.23)</u>
<u>2,524.28</u>	<u>669</u>	<u>1,855.28</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>12.82</u>	<u>0</u>	<u>12.82</u>	<u>0</u>	<u>12.82</u>
<u>2,524.28</u>	<u>669</u>	<u>1,855.28</u>		OPERATING NET INCOME (LOSS)	<u>12.82</u>	<u>0</u>	<u>12.82</u>	<u>0</u>	<u>12.82</u>

64K GREENLAWN TOWNHOMES
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2017

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>295,638.12</u>	<u>292,834.73</u>	<u>2,803.39</u>
TOTAL CASH	295,638.12	292,834.73	2,803.39
TOTAL ASSETS	<u>295,638.12</u>	<u>292,834.73</u>	<u>2,803.39</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	267,363.59	267,363.59	0.00
NET INCOME (LOSS)	<u>28,274.53</u>	<u>25,471.14</u>	<u>2,803.39</u>
TOTAL EQUITY	295,638.12	292,834.73	2,803.39
TOTAL LIABILITIES & EQUIT	<u>295,638.12</u>	<u>292,834.73</u>	<u>2,803.39</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2017

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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								
2,667.00	2,663	4.00	RESERVE FUND CONTRIBUTION	32,004.00	32,000	4.00	32,000	4.00
<u>136.39</u>	<u>0</u>	<u>136.39</u>	INTEREST INCOME - RESERVE	<u>1,838.53</u>	<u>0</u>	<u>1,838.53</u>	<u>0</u>	<u>1,838.53</u>
2,803.39	2,663	140.39	TOTAL INCOME	33,842.53	32,000	1,842.53	32,000	1,842.53
EXPENSES								
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	1,926	1,926.00	1,926	1,926.00
0.00	0	0.00	LANDSCAPING	5,568.00	4,568	(1,000.00)	4,568	(1,000.00)
<u>0.00</u>	<u>0</u>	<u>0.00</u>	PAINTING	<u>0.00</u>	<u>48,720</u>	<u>48,720.00</u>	<u>48,720</u>	<u>48,720.00</u>
0.00	0	0.00	TOTAL EXPENSE	5,568.00	55,214	49,646.00	55,214	49,646.00
<u>2,803.39</u>	<u>2,663</u>	<u>140.39</u>	NET INCOME (LOSS)	<u>28,274.53</u>	<u>(23,214)</u>	<u>51,488.53</u>	<u>(23,214)</u>	<u>51,488.53</u>