

BLUE SAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2018

641 BLUE SAGE TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>2,386.05</u>	<u>2,428.17</u>	<u>(42.12)</u>
TOTAL CASH	2,386.05	2,428.17	(42.12)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	273.52	0.00	273.52
RESERVE FOR BAD DEBT	<u>(859.00)</u>	<u>(849.00)</u>	<u>(10.00)</u>
TOTAL ACCOUNTS RECEIVABLE	(585.48)	(849.00)	263.52
OTHER ASSETS			
PREPAID EXPENSE	<u>1,368.00</u>	<u>52.38</u>	<u>1,315.62</u>
TOTAL OTHER ASSETS	1,368.00	52.38	1,315.62
TOTAL ASSETS	<u>3,168.57</u>	<u>1,631.55</u>	<u>1,537.02</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	93.55	90.93	2.62
ACCOUNTS PAYABLE	750.00	224.66	525.34
PREPAID ASSESSMENTS	802.04	1,031.77	(229.73)
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>3,568.00</u>	<u>1,784.00</u>	<u>1,784.00</u>
TOTAL CURRENT LIABILITIES	5,213.59	3,131.36	2,082.23
EQUITY			
OWNERS' EQUITY	3,472.47	3,472.47	0.00
CURRENT YEAR INCOME (LOSS)	<u>(5,517.49)</u>	<u>(4,972.28)</u>	<u>(545.21)</u>
TOTAL EQUITY	(2,045.02)	(1,499.81)	(545.21)
TOTAL LIABILITIES & EQUITY	<u>3,168.57</u>	<u>1,631.55</u>	<u>1,537.02</u>

641 BLUE SAGE TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2018

8360 E VIA DE VENTURA
BLDG L SUITE 100
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2018 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
3,282.24	3,282	0.24	0401	INCOME	39,386.88	39,384	2.88	39,384	2.88
(1,784.00)	(1,784)	0.00	0402	ASSOCIATION DUES	(21,408.00)	(21,408)	0.00	(21,408)	0.00
(10.00)	0	(10.00)	0423	RESERVE FUND CONTRIBUTION	650.00	0	650.00	0	650.00
0.00	0	0.00	0441	LESS BAD DEBT	225.00	0	225.00	0	225.00
0.00	0	0.00	0449	LATE CHARGES	96.06	0	96.06	0	96.06
				DELINQUENCY INTEREST					
1,488.24	1,498	(9.76)		TOTAL INCOME	18,949.94	17,976	973.94	17,976	973.94
				EXPENSES					
204.00	204	0.00	6514	ADMINISTRATIVE	2,448.00	2,448	0.00	2,448	0.00
11.94	22	10.06		ADMINISTRATIVE FEE	19.30	42	22.70	42	22.70
				MISC - ADMINISTRATIVE					
215.94	226	10.06		TOTAL ADMINISTRATIVE	2,467.30	2,490	22.70	2,490	22.70
				OPERATIONAL EXPENSES					
0.00	0	0.00	6603	GENERAL MAINTENANCE	0.00	400	400.00	400	400.00
750.00	0	(750.00)	66030002	POWER WASHING	1,500.00	650	(850.00)	650	(850.00)
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	1,600	1,600.00	1,600	1,600.00
921.58	677	(244.58)	6607	LANDSCAPE MANAGEMENT	7,463.41	8,124	660.59	8,124	660.59
0.00	101	101.00	66070001	LANDSCAPE & IRRIGATION	7,126.36	1,036	(6,090.36)	1,036	(6,090.36)
52.38	114	61.62	6626	TERMITE BOND	110.00	1,368	1,258.00	1,368	1,258.00
1,723.96	892	(831.96)		TOTAL OPERATIONAL EXPENSE	16,199.77	13,178	(3,021.77)	13,178	(3,021.77)
				RECREATIONAL/FACILITY MAIN					
0.00	0	0.00		MAINTENANCE	4,380.00	800	(3,580.00)	800	(3,580.00)
62.45	90	27.55		WATER/RECLAIMED WATER	1,078.74	1,200	121.26	1,200	121.26
62.45	90	27.55		TOTAL RECREATIONAL EXPENS	5,458.74	2,000	(3,458.74)	2,000	(3,458.74)
				UTILITIES					
31.10	20	(11.10)	6663	ELECTRICITY-OTHER	341.62	308	(33.62)	308	(33.62)
31.10	20	(11.10)		TOTAL UTILITIES	341.62	308	(33.62)	308	(33.62)
2,033.45	1,228	(805.45)		TOTAL OPERATING EXPENSES	24,467.43	17,976	(6,491.43)	17,976	(6,491.43)
(545.21)	270	(815.21)		NET INCOME BEFORE DEBT&DEPRECIATION	(5,517.49)	0	(5,517.49)	0	(5,517.49)
(545.21)	270	(815.21)		OPERATING NET INCOME (LOSS)	(5,517.49)	0	(5,517.49)	0	(5,517.49)

641 BLUE SAGE TOWNHOMES
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2018

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>137,096.93</u>	<u>135,606.32</u>	<u>1,490.61</u>
TOTAL CASH	137,096.93	135,606.32	1,490.61
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>1,784.00</u>	<u>1,784.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	1,784.00	1,784.00	0.00
TOTAL ASSETS	<u><u>138,880.93</u></u>	<u><u>137,390.32</u></u>	<u><u>1,490.61</u></u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	<u>0.00</u>	<u>450.00</u>	<u>(450.00)</u>
TOTAL CURRENT LIABILITIES	0.00	450.00	(450.00)
EQUITY			
RESERVE FUND BALANCE	153,627.01	153,627.01	0.00
NET INCOME (LOSS)	<u>(14,746.08)</u>	<u>(16,686.69)</u>	<u>1,940.61</u>
TOTAL EQUITY	138,880.93	136,940.32	1,940.61
TOTAL LIABILITIES & EQUIT	<u><u>138,880.93</u></u>	<u><u>137,390.32</u></u>	<u><u>1,490.61</u></u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2018

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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					
1,784.00	1,784	0.00	RESERVE FUND CONTRIBUTION	21,408.00	21,408	0.00	21,408	0.00
<u>156.61</u>	<u>0</u>	<u>156.61</u>	INTEREST INCOME - RESERVE	<u>1,136.83</u>	<u>0</u>	<u>1,136.83</u>	<u>0</u>	<u>1,136.83</u>
1,940.61	1,784	156.61	TOTAL INCOME	22,544.83	21,408	1,136.83	21,408	1,136.83
			EXPENSES					
0.00	0	0.00	PAINTING	36,840.91	0	(36,840.91)	0	(36,840.91)
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>450.00</u>	<u>0</u>	<u>(450.00)</u>	<u>0</u>	<u>(450.00)</u>
0.00	0	0.00	TOTAL EXPENSE	37,290.91	0	(37,290.91)	0	(37,290.91)
<u>1,940.61</u>	<u>1,784</u>	<u>156.61</u>	NET INCOME (LOSS)	<u>(14,746.08)</u>	<u>21,408</u>	<u>(36,154.08)</u>	<u>21,408</u>	<u>(36,154.08)</u>