

PARKVIEW

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2018

64M PARKVIEW 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 | 93,099.87 | 82,155.23 | 10,944.64 |
| TOTAL CASH | 93,099.87 | 82,155.23 | 10,944.64 |
| ACCOUNTS RECEIVABLE | | | |
| ACCOUNTS RECEIVABLE | 772.47 | 5,273.91 | (4,501.44) |
| RESERVE FOR BAD DEBT | (347.87) | (1,687.87) | 1,340.00 |
| ACCOUNTS RECEIVABLE - DUE FRM RESVS | 8,333.00 | 8,333.00 | 0.00 |
| TOTAL ACCOUNTS RECEIVABLE | 8,757.60 | 11,919.04 | (3,161.44) |
| OTHER ASSETS | | | |
| DEPOSITS | 400.00 | 400.00 | 0.00 |
| PREPAID EXPENSE | 5,358.00 | 410.50 | 4,947.50 |
| TOTAL OTHER ASSETS | 5,758.00 | 810.50 | 4,947.50 |
| TOTAL ASSETS | 107,615.47 | 94,884.77 | 12,730.70 |

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| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|---------------------------------|--------------------------|---------------------------|-------------------|
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCRUED EXPENSES | 1,479.15 | 274.17 | 1,204.98 |
| ACCOUNTS PAYABLE | 7,155.00 | (6,874.63) | 14,029.63 |
| UNEARNED ASSESSMENTS | 0.00 | 17,080.74 | (17,080.74) |
| PREPAID ASSESSMENTS | <u>20,274.23</u> | <u>1,781.18</u> | <u>18,493.05</u> |
| TOTAL CURRENT LIABILITIES | 28,908.38 | 12,261.46 | 16,646.92 |
| EQUITY | | | |
| OWNERS' EQUITY | 51,874.80 | 51,874.80 | 0.00 |
| CURRENT YEAR INCOME (LOSS) | <u>26,832.29</u> | <u>30,748.51</u> | <u>(3,916.22)</u> |
| TOTAL EQUITY | 78,707.09 | 82,623.31 | (3,916.22) |
| TOTAL LIABILITIES & EQUITY | <u>107,615.47</u> | <u>94,884.77</u> | <u>12,730.70</u> |

64M PARKVIEW TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2018

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

| MONTHLY ACTUAL | MONTHLY BUDGET | MONTHLY VARIANCE | Dec2018 GL# | | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | YEAR TO DATE VARIANCE | ANNUAL BUDGET | BUDGET REMAINING |
|-----------------------------------|----------------|-------------------|-------------|--|---------------------|---------------------|-----------------------|---------------|------------------|
| INCOME | | | | | | | | | |
| 17,080.74 | 17,081 | (0.26) | 0401 | ASSOCIATION DUES | 204,968.88 | 204,972 | (3.12) | 204,972 | (3.12) |
| (8,333.00) | (8,333) | 0.00 | 0402 | RESERVE FUND CONTRIBUTION | (99,996.00) | (99,996) | 0.00 | (99,996) | 0.00 |
| 1,340.00 | (731) | 2,071.00 | 0423 | LESS BAD DEBT | 2,210.00 | (8,772) | 10,982.00 | (8,772) | 10,982.00 |
| 0.00 | 0 | 0.00 | 0441 | LATE CHARGES | 225.00 | 0 | 225.00 | 0 | 225.00 |
| 32.71 | 0 | 32.71 | 0449 | DELINQUENCY INTEREST | 295.07 | 0 | 295.07 | 0 | 295.07 |
| <u>10,120.45</u> | <u>8,017</u> | <u>2,103.45</u> | | TOTAL INCOME | <u>107,702.95</u> | <u>96,204</u> | <u>11,498.95</u> | <u>96,204</u> | <u>11,498.95</u> |
| EXPENSES | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | |
| 799.00 | 799 | 0.00 | 6514 | ADMINISTRATIVE FEE | 9,588.00 | 9,588 | 0.00 | 9,588 | 0.00 |
| 0.00 | 300 | 300.00 | | LEGAL & PROFESSIONAL | 0.00 | 400 | 400.00 | 400 | 400.00 |
| 34.86 | 80 | 45.14 | | MISC - ADMINISTRATIVE | 145.28 | 336 | 190.72 | 336 | 190.72 |
| <u>833.86</u> | <u>1,179</u> | <u>345.14</u> | | TOTAL ADMINISTRATIVE | <u>9,733.28</u> | <u>10,324</u> | <u>590.72</u> | <u>10,324</u> | <u>590.72</u> |
| OPERATIONAL EXPENSES | | | | | | | | | |
| 1,200.00 | 0 | (1,200.00) | 6603 | GENERAL MAINTENANCE | 5,325.00 | 7,638 | 2,313.00 | 7,638 | 2,313.00 |
| 6,350.00 | 300 | (6,050.00) | 66030002 | POWER WASHING | 9,950.00 | 9,500 | (450.00) | 9,500 | (450.00) |
| 0.00 | 0 | 0.00 | 66030003 | GUTTER CLEANING | 0.00 | 6,110 | 6,110.00 | 6,110 | 6,110.00 |
| 4,158.16 | 2,873 | (1,285.16) | 6607 | LANDSCAPE MANAGEMENT | 42,410.59 | 34,476 | (7,934.59) | 34,476 | (7,934.59) |
| 805.00 | 470 | (335.00) | 66070001 | LANDSCAPE & IRRIGATION | (5,445.00) | 5,640 | 11,085.00 | 5,640 | 11,085.00 |
| 410.50 | 441 | 30.50 | 6626 | TERMITE BOND | 5,358.00 | 5,358 | 0.00 | 5,358 | 0.00 |
| <u>12,923.66</u> | <u>4,084</u> | <u>(8,839.66)</u> | | TOTAL OPERATIONAL EXPENSE | <u>57,598.59</u> | <u>68,722</u> | <u>11,123.41</u> | <u>68,722</u> | <u>11,123.41</u> |
| RECREATIONAL/FACILITY MAIN | | | | | | | | | |
| 0.00 | 0 | 0.00 | | MAINTENANCE | 6,275.00 | 8,194 | 1,919.00 | 8,194 | 1,919.00 |
| 216.39 | 600 | 383.61 | | WATER/RECLAIMED WATER | 6,569.96 | 8,300 | 1,730.04 | 8,300 | 1,730.04 |
| <u>216.39</u> | <u>600</u> | <u>383.61</u> | | TOTAL RECREATIONAL EXPENS | <u>12,844.96</u> | <u>16,494</u> | <u>3,649.04</u> | <u>16,494</u> | <u>3,649.04</u> |
| UTILITIES | | | | | | | | | |
| 62.76 | 56 | (6.76) | 6663 | ELECTRICITY-OTHER | 693.83 | 664 | (29.83) | 664 | (29.83) |
| <u>62.76</u> | <u>56</u> | <u>(6.76)</u> | | TOTAL UTILITIES | <u>693.83</u> | <u>664</u> | <u>(29.83)</u> | <u>664</u> | <u>(29.83)</u> |
| <u>14,036.67</u> | <u>5,919</u> | <u>(8,117.67)</u> | | TOTAL OPERATING EXPENSES | <u>80,870.66</u> | <u>96,204</u> | <u>15,333.34</u> | <u>96,204</u> | <u>15,333.34</u> |
| <u>(3,916.22)</u> | <u>2,098</u> | <u>(6,014.22)</u> | | NET INCOME BEFORE DEBT&DEPRECIATION | <u>26,832.29</u> | <u>0</u> | <u>26,832.29</u> | <u>0</u> | <u>26,832.29</u> |
| <u>(3,916.22)</u> | <u>2,098</u> | <u>(6,014.22)</u> | | OPERATING NET INCOME (LOSS) | <u>26,832.29</u> | <u>0</u> | <u>26,832.29</u> | <u>0</u> | <u>26,832.29</u> |

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| 64M PARKVIEW TOWNHOMES BALANCE SHEET - RESERVES (UNAUDITED) 12/31/2018 |
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8360 E VIA DE VENTURA
BLDG L SUITE 100
SCOTTSDALE AZ 85258

| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|-------------------------------------|--------------------------|---------------------------|-----------------|
| ASSETS | | | |
| CASH | | | |
| CASH - RESERVES | 594,024.17 | 585,565.61 | 8,458.56 |
| TOTAL CASH | 594,024.17 | 585,565.61 | 8,458.56 |
| TOTAL ASSETS | <u>594,024.17</u> | <u>585,565.61</u> | <u>8,458.56</u> |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCOUNTS PAYABLE - DUE TO OPERATING | 8,333.00 | 8,333.00 | 0.00 |
| TOTAL CURRENT LIABILITIES | 8,333.00 | 8,333.00 | 0.00 |
| EQUITY | | | |
| RESERVE FUND BALANCE | 485,940.02 | 485,940.02 | 0.00 |
| NET INCOME (LOSS) | 99,751.15 | 91,292.59 | 8,458.56 |
| TOTAL EQUITY | 585,691.17 | 577,232.61 | 8,458.56 |
| TOTAL LIABILITIES & EQUIT | <u>594,024.17</u> | <u>585,565.61</u> | <u>8,458.56</u> |

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| 64M PARKVIEW TOWNHOMES 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 | | | | | |
| 8,333.00 | 8,333 | 0.00 | RESERVE FUND CONTRIBUTION | 99,996.00 | 99,996 | 0.00 | 99,996 | 0.00 |
| <u>125.56</u> | <u>0</u> | <u>125.56</u> | INTEREST INCOME - RESERVE | <u>1,335.15</u> | <u>0</u> | <u>1,335.15</u> | <u>0</u> | <u>1,335.15</u> |
| 8,458.56 | 8,333 | 125.56 | TOTAL INCOME | 101,331.15 | 99,996 | 1,335.15 | 99,996 | 1,335.15 |
| | | | EXPENSES | | | | | |
| <u>0.00</u> | <u>0</u> | <u>0.00</u> | OTHER RESERVE EXPENSES | <u>1,580.00</u> | <u>0</u> | <u>(1,580.00)</u> | <u>0</u> | <u>(1,580.00)</u> |
| 0.00 | 0 | 0.00 | TOTAL EXPENSE | 1,580.00 | 0 | (1,580.00) | 0 | (1,580.00) |
| <u>8,458.56</u> | <u>8,333</u> | <u>125.56</u> | NET INCOME (LOSS) | <u>99,751.15</u> | <u>99,996</u> | <u>(244.85)</u> | <u>99,996</u> | <u>(244.85)</u> |