

**SAVANNAH SQUARE**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

**December 2018**

64A SAVANNAH SQUARE  
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>27,024.17</u>	<u>36,051.58</u>	<u>(9,027.41)</u>
TOTAL CASH	27,024.17	36,051.58	(9,027.41)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	49.99	49.99	0.00
RESERVE FOR BAD DEBT	(384.00)	(384.00)	0.00
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>750.00</u>	<u>750.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	415.99	415.99	0.00
OTHER ASSETS			
PREPAID EXPENSE	<u>2,850.00</u>	<u>139.62</u>	<u>2,710.38</u>
TOTAL OTHER ASSETS	2,850.00	139.62	2,710.38
TOTAL ASSETS	<u><u>30,290.16</u></u>	<u><u>36,607.19</u></u>	<u><u>(6,317.03)</u></u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	2,645.99	8,968.84	(6,322.85)
ACCOUNTS PAYABLE	3,910.00	0.00	3,910.00
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	1,641.78	3,170.13	(1,528.35)
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>3,042.00</u>	<u>0.00</u>	<u>3,042.00</u>
TOTAL CURRENT LIABILITIES	11,479.77	12,378.97	(899.20)
EQUITY			
OWNERS' EQUITY	25,603.15	25,603.15	0.00
CURRENT YEAR INCOME (LOSS)	<u>(6,792.76)</u>	<u>(1,374.93)</u>	<u>(5,417.83)</u>
TOTAL EQUITY	18,810.39	24,228.22	(5,417.83)
TOTAL LIABILITIES & EQUITY	<u><u>30,290.16</u></u>	<u><u>36,607.19</u></u>	<u><u>(6,317.03)</u></u>

64A SAVANNAH SQUARE  
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
<b>INCOME</b>									
6,602.63	6,603	(0.37)	0401	ASSOCIATION DUES	79,231.56	79,236	(4.44)	79,236	(4.44)
(3,042.00)	(3,042)	0.00	0402	RESERVE FUND CONTRIBUTION	(36,504.00)	(36,504)	0.00	(36,504)	0.00
0.00	0	0.00	0423	LESS: BAD DEBT	80.00	0	80.00	0	80.00
0.00	0	0.00	0441	LATE CHARGES	125.00	0	125.00	0	125.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	32.48	0	32.48	0	32.48
0.00	0	0.00	0428	MAINTENANCE INCOME	289.00	0	289.00	0	289.00
<u>3,560.63</u>	<u>3,561</u>	<u>(0.37)</u>		<b>TOTAL INCOME</b>	<u>43,254.04</u>	<u>42,732</u>	<u>522.04</u>	<u>42,732</u>	<u>522.04</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
289.00	289	0.00	6514	ADMINISTRATIVE FEE	3,468.00	3,468	0.00	3,468	0.00
820.50	0	(820.50)		LEGAL & PROFESSIONAL	6,498.35	500	(5,998.35)	500	(5,998.35)
29.85	28	(1.85)		MISC - ADMINISTRATIVE	29.85	68	38.15	68	38.15
<u>1,139.35</u>	<u>317</u>	<u>(822.35)</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>9,996.20</u>	<u>4,036</u>	<u>(5,960.20)</u>	<u>4,036</u>	<u>(5,960.20)</u>
<b>OPERATIONAL EXPENSES</b>									
1,675.00	0	(1,675.00)	6603	GENERAL MAINTENANCE	5,348.73	1,000	(4,348.73)	1,000	(4,348.73)
3,250.00	0	(3,250.00)	66030002	POWER WASHING	4,750.00	4,250	(500.00)	4,250	(500.00)
1,964.00	1,467	(497.00)	6607	LANDSCAPE MANAGEMENT	18,212.00	17,604	(608.00)	17,604	(608.00)
660.00	0	(660.00)	66070001	LANDSCAPE & IRRIGATION	7,393.80	9,994	2,600.20	9,994	2,600.20
0.00	0	0.00	66070002	SOD REPLACEMENT	0.00	1,000	1,000.00	1,000	1,000.00
139.62	152	12.38	6626	TERMITE BOND	1,787.00	1,824	37.00	1,824	37.00
<u>7,688.62</u>	<u>1,619</u>	<u>(6,069.62)</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>37,491.53</u>	<u>35,672</u>	<u>(1,819.53)</u>	<u>35,672</u>	<u>(1,819.53)</u>
<b>RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER</b>									
135.06	238	102.94			2,391.87	2,856	464.13	2,856	464.13
<u>135.06</u>	<u>238</u>	<u>102.94</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>2,391.87</u>	<u>2,856</u>	<u>464.13</u>	<u>2,856</u>	<u>464.13</u>
<b>UTILITIES</b>									
15.43	14	(1.43)	6663	ELECTRICITY-OTHER	167.20	168	0.80	168	0.80
<u>15.43</u>	<u>14</u>	<u>(1.43)</u>		<b>TOTAL UTILITIES</b>	<u>167.20</u>	<u>168</u>	<u>0.80</u>	<u>168</u>	<u>0.80</u>
8,978.46	2,188	(6,790.46)		<b>TOTAL OPERATING EXPENSES</b>	<u>50,046.80</u>	<u>42,732</u>	<u>(7,314.80)</u>	<u>42,732</u>	<u>(7,314.80)</u>
(5,417.83)	1,373	(6,790.83)		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>(6,792.76)</u>	<u>0</u>	<u>(6,792.76)</u>	<u>0</u>	<u>(6,792.76)</u>
<u>(5,417.83)</u>	<u>1,373</u>	<u>(6,790.83)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(6,792.76)</u>	<u>0</u>	<u>(6,792.76)</u>	<u>0</u>	<u>(6,792.76)</u>

64A SAVANNAH SQUARE  
BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>220,448.91</u>	<u>223,467.12</u>	<u>(3,018.21)</u>
TOTAL CASH	220,448.91	223,467.12	(3,018.21)
TOTAL ASSETS	<u>220,448.91</u>	<u>223,467.12</u>	<u>(3,018.21)</u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - DUE TO OPERATING	750.00	750.00	0.00
ACCRUED EXPENSE RESERVES	<u>2,971.00</u>	<u>8,738.75</u>	<u>(5,767.75)</u>
TOTAL CURRENT LIABILITIES	3,721.00	9,488.75	(5,767.75)
<b>EQUITY</b>			
RESERVE FUND BALANCE	190,604.74	190,604.74	0.00
NET INCOME (LOSS)	<u>26,123.17</u>	<u>23,373.63</u>	<u>2,749.54</u>
TOTAL EQUITY	216,727.91	213,978.37	2,749.54
TOTAL LIABILITIES & EQUIT	<u>220,448.91</u>	<u>223,467.12</u>	<u>(3,018.21)</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
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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								
3,042.00	3,042	0.00	RESERVE FUND CONTRIBUTION	36,504.00	36,504	0.00	36,504	0.00
<u>249.04</u>	<u>0</u>	<u>249.04</u>	INTEREST INCOME - RESERVE	<u>1,696.08</u>	<u>0</u>	<u>1,696.08</u>	<u>0</u>	<u>1,696.08</u>
3,291.04	3,042	249.04	TOTAL INCOME	38,200.08	36,504	1,696.08	36,504	1,696.08
EXPENSES								
(4,292.00)	0	4,292.00	OTHER RESERVE EXPENSES	0.00	0	0.00	0	0.00
0.00	0	0.00	LANDSCAPING	4,446.75	0	(4,446.75)	0	(4,446.75)
<u>4,833.50</u>	<u>0</u>	<u>(4,833.50)</u>	ROOF	<u>7,630.16</u>	<u>0</u>	<u>(7,630.16)</u>	<u>0</u>	<u>(7,630.16)</u>
541.50	0	(541.50)	TOTAL EXPENSE	12,076.91	0	(12,076.91)	0	(12,076.91)
<u>2,749.54</u>	<u>3,042</u>	<u>(292.46)</u>	NET INCOME (LOSS)	<u>26,123.17</u>	<u>36,504</u>	<u>(10,380.83)</u>	<u>36,504</u>	<u>(10,380.83)</u>