

**SOUTH VILLAGE**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

**December 2018**

64F SOUTH VILLAGE TOWNHOME  
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	13,976.97	14,541.38	(564.41)
TOTAL CASH	13,976.97	14,541.38	(564.41)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	384.76	328.75	56.01
RESERVE FOR BAD DEBT	(20.00)	0.00	(20.00)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	6,174.00	6,174.00	0.00
TOTAL ACCOUNTS RECEIVABLE	6,538.76	6,502.75	36.01
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	4,392.00	336.37	4,055.63
TOTAL OTHER ASSETS	4,682.00	626.37	4,055.63
TOTAL ASSETS	25,197.73	21,670.50	3,527.23

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,445.22	2,817.91	(1,372.69)
ACCOUNTS PAYABLE	4,005.00	1,659.79	2,345.21
PREPAID ASSESSMENTS	4,812.79	4,224.23	588.56
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>17,250.00</u>	<u>11,500.00</u>	<u>5,750.00</u>
TOTAL CURRENT LIABILITIES	27,513.01	20,201.93	7,311.08
EQUITY			
OWNERS' EQUITY	20,737.98	20,737.98	0.00
CURRENT YEAR INCOME (LOSS)	<u>(23,053.26)</u>	<u>(19,269.41)</u>	<u>(3,783.85)</u>
TOTAL EQUITY	(2,315.28)	1,468.57	(3,783.85)
TOTAL LIABILITIES & EQUITY	<u>25,197.73</u>	<u>21,670.50</u>	<u>3,527.23</u>

64F SOUTH VILLAGE TOWNHOME  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
12/31/2018

8360 E VIA DE VENTURA  
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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>									
11,671.14	11,671	0.14	0401	ASSOCIATION DUES	140,053.68	140,052	1.68	140,052	1.68
(5,750.00)	(5,750)	0.00	0402	RESERVE FUND CONTRIBUTION	(69,000.00)	(69,000)	0.00	(69,000)	0.00
(20.00)	0	(20.00)	0423	LESS: BAD DEBT	22.00	0	22.00	0	22.00
0.00	0	0.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	13.47	0	13.47	0	13.47
<u>5,901.14</u>	<u>5,921</u>	<u>(19.86)</u>		<b>TOTAL INCOME</b>	<u>71,139.15</u>	<u>71,052</u>	<u>87.15</u>	<u>71,052</u>	<u>87.15</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	7,956.00	7,956	0.00	7,956	0.00
1,131.20	0	(1,131.20)		LEGAL & PROFESSIONAL	11,810.40	1,000	(10,810.40)	1,000	(10,810.40)
43.78	54	10.22		MISC - ADMINISTRATIVE	43.78	111	67.22	111	67.22
<u>1,837.98</u>	<u>717</u>	<u>(1,120.98)</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>19,810.18</u>	<u>9,067</u>	<u>(10,743.18)</u>	<u>9,067</u>	<u>(10,743.18)</u>
<b>OPERATIONAL EXPENSES</b>									
275.00	0	(275.00)	6603	GENERAL MAINTENANCE	5,057.70	1,400	(3,657.70)	1,400	(3,657.70)
2,950.00	0	(2,950.00)	66030002	POWER WASHING	5,700.00	5,985	285.00	5,985	285.00
0.00	0	0.00	66030003	GUTTER CLEANING	1,000.00	2,200	1,200.00	2,200	1,200.00
3,301.00	2,769	(532.00)	6607	LANDSCAPE MANAGEMENT	35,229.27	33,228	(2,001.27)	33,228	(2,001.27)
660.00	625	(35.00)	66070001	LANDSCAPE & IRRIGATION	4,222.61	7,500	3,277.39	7,500	3,277.39
336.37	366	29.63	6626	TERMITE BOND	4,036.00	4,392	356.00	4,392	356.00
<u>7,522.37</u>	<u>3,760</u>	<u>(3,762.37)</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>55,245.58</u>	<u>54,705</u>	<u>(540.58)</u>	<u>54,705</u>	<u>(540.58)</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
0.00	0	0.00	6659	MAINTENANCE-OTHER	1,437.50	0	(1,437.50)	0	(1,437.50)
0.00	0	0.00		MAINTENANCE	6,035.00	0	(6,035.00)	0	(6,035.00)
282.20	500	217.80		WATER/RECLAIMED WATER	11,198.97	6,860	(4,338.97)	6,860	(4,338.97)
<u>282.20</u>	<u>500</u>	<u>217.80</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>18,671.47</u>	<u>6,860</u>	<u>(11,811.47)</u>	<u>6,860</u>	<u>(11,811.47)</u>
<b>UTILITIES</b>									
42.44	30	(12.44)	6663	ELECTRICITY-OTHER	465.18	420	(45.18)	420	(45.18)
<u>42.44</u>	<u>30</u>	<u>(12.44)</u>		<b>TOTAL UTILITIES</b>	<u>465.18</u>	<u>420</u>	<u>(45.18)</u>	<u>420</u>	<u>(45.18)</u>
9,684.99	5,007	(4,677.99)		<b>TOTAL OPERATING EXPENSES</b>	<u>94,192.41</u>	<u>71,052</u>	<u>(23,140.41)</u>	<u>71,052</u>	<u>(23,140.41)</u>
<u>(3,783.85)</u>	<u>914</u>	<u>(4,697.85)</u>		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>(23,053.26)</u>	<u>0</u>	<u>(23,053.26)</u>	<u>0</u>	<u>(23,053.26)</u>
<u>(3,783.85)</u>	<u>914</u>	<u>(4,697.85)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(23,053.26)</u>	<u>0</u>	<u>(23,053.26)</u>	<u>0</u>	<u>(23,053.26)</u>

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BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2018

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	193,159.22	189,798.95	3,360.27
TOTAL CASH	193,159.22	189,798.95	3,360.27
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	11,500.00	11,500.00	0.00
TOTAL ACCOUNTS RECEIVABLE	11,500.00	11,500.00	0.00
TOTAL ASSETS	<u>204,659.22</u>	<u>201,298.95</u>	<u>3,360.27</u>
<b>LIABILITIES &amp; EQUITY</b>			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	6,174.00	6,174.00	0.00
DUE TO MASTER	1,140.00	1,140.00	0.00
ACCRUED EXPENSE RESERVES	<u>2,971.00</u>	<u>0.00</u>	<u>2,971.00</u>
TOTAL CURRENT LIABILITIES	10,285.00	7,314.00	2,971.00
EQUITY			
RESERVE FUND BALANCE	156,705.44	156,705.44	0.00
NET INCOME (LOSS)	<u>37,668.78</u>	<u>37,279.51</u>	<u>389.27</u>
TOTAL EQUITY	194,374.22	193,984.95	389.27
TOTAL LIABILITIES & EQUIT	<u>204,659.22</u>	<u>201,298.95</u>	<u>3,360.27</u>

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<b>INCOME</b>								
5,750.00	5,750	0.00	RESERVE FUND CONTRIBUTION	69,000.00	69,000	0.00	69,000	0.00
<u>222.77</u>	<u>0</u>	<u>222.77</u>	INTEREST INCOME - RESERVE	<u>1,484.75</u>	<u>0</u>	<u>1,484.75</u>	<u>0</u>	<u>1,484.75</u>
5,972.77	5,750	222.77	TOTAL INCOME	70,484.75	69,000	1,484.75	69,000	1,484.75
<b>EXPENSES</b>								
0.00	0	0.00	LANDSCAPING	4,972.50	0	(4,972.50)	0	(4,972.50)
<u>5,583.50</u>	<u>0</u>	<u>(5,583.50)</u>	ROOF	<u>27,843.47</u>	<u>0</u>	<u>(27,843.47)</u>	<u>0</u>	<u>(27,843.47)</u>
5,583.50	0	(5,583.50)	TOTAL EXPENSE	32,815.97	0	(32,815.97)	0	(32,815.97)
<u>389.27</u>	<u>5,750</u>	<u>(5,360.73)</u>	NET INCOME (LOSS)	<u>37,668.78</u>	<u>69,000</u>	<u>(31,331.22)</u>	<u>69,000</u>	<u>(31,331.22)</u>