

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2018

64P SPRING LAKE GARDENS
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>38,583.24</u>	<u>30,246.88</u>	<u>8,336.36</u>
TOTAL CASH	38,583.24	30,246.88	8,336.36
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	6,432.44	5,454.34	978.10
RESERVE FOR BAD DEBT	<u>(3,040.00)</u>	<u>(2,700.00)</u>	<u>(340.00)</u>
TOTAL ACCOUNTS RECEIVABLE	3,392.44	2,754.34	638.10
TOTAL ASSETS	<u>41,975.68</u>	<u>33,001.22</u>	<u>8,974.46</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	9,913.20	0.00	9,913.20
PREPAID ASSESSMENTS	<u>13,991.74</u>	<u>7,408.35</u>	<u>6,583.39</u>
TOTAL CURRENT LIABILITIES	23,904.94	7,408.35	16,496.59
EQUITY			
OWNERS' EQUITY	8,449.25	8,449.25	0.00
CURRENT YEAR INCOME (LOSS)	<u>9,621.49</u>	<u>17,143.62</u>	<u>(7,522.13)</u>
TOTAL EQUITY	18,070.74	25,592.87	(7,522.13)
TOTAL LIABILITIES & EQUITY	<u><u>41,975.68</u></u>	<u><u>33,001.22</u></u>	<u><u>8,974.46</u></u>

64P SPRING LAKE GARDENS
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
13,397.28	13,045	352.28	0401	INCOME					
(340.00)	(327)	(13.00)	0423	ASSOCIATION DUES	160,596.77	156,540	4,056.77	156,540	4,056.77
100.00	0	100.00	0441	LESS: BAD DEBT	(20.00)	(3,924)	3,904.00	(3,924)	3,904.00
48.07	0	48.07	0449	LATE CHARGES	1,175.00	0	1,175.00	0	1,175.00
0.00	0	0.00	0456	DELINQUENCY INTEREST	563.26	0	563.26	0	563.26
				COLLECTION FEE INCOME	50.00	0	50.00	0	50.00
13,205.35	12,718	487.35		TOTAL INCOME	162,365.03	152,616	9,749.03	152,616	9,749.03
				EXPENSES					
2,584.00	2,584	0.00	6514	ADMINISTRATIVE					
0.00	50	50.00		ADMINISTRATIVE FEE	31,008.00	31,008	0.00	31,008	0.00
205.28	0	(205.28)		LEGAL & PROFESSIONAL	0.00	600	600.00	600	600.00
				MISC - ADMINISTRATIVE	242.08	308	65.92	308	65.92
2,789.28	2,634	(155.28)		TOTAL ADMINISTRATIVE	31,250.08	31,916	665.92	31,916	665.92
				OPERATIONAL EXPENSES					
0.00	0	0.00	6603	GENERAL MAINTENANCE	1,961.00	0	(1,961.00)	0	(1,961.00)
8,025.00	8,025	0.00	6607	LANDSCAPE MANAGEMENT	76,850.84	96,300	19,449.16	96,300	19,449.16
9,913.20	1,700	(8,213.20)	66070001	LANDSCAPE & IRRIGATION	42,681.62	20,400	(22,281.62)	20,400	(22,281.62)
0.00	0	0.00	66070002	SOD REPLACEMENT	0.00	4,000	4,000.00	4,000	4,000.00
17,938.20	9,725	(8,213.20)		TOTAL OPERATIONAL EXPENSE	121,493.46	120,700	(793.46)	120,700	(793.46)
20,727.48	12,359	(8,368.48)		TOTAL OPERATING EXPENSES	152,743.54	152,616	(127.54)	152,616	(127.54)
(7,522.13)	359	(7,881.13)		NET INCOME BEFORE DEBT&DEPRECIATION	9,621.49	0	9,621.49	0	9,621.49
(7,522.13)	359	(7,881.13)		OPERATING NET INCOME (LOSS)	9,621.49	0	9,621.49	0	9,621.49

64P SPRING LAKE GARDENS
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2018

8360 E VIA DE VENTURA
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
TOTAL ASSETS	0.00	0.00	0.00
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LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	0.00	0.00	0.00
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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
0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00
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