

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2019

64F SOUTH VILLAGE TOWNHOME
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	20,446.54	22,621.70	(2,175.16)
TOTAL CASH	20,446.54	22,621.70	(2,175.16)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	92.51	348.28	(255.77)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	6,174.00	6,174.00	0.00
TOTAL ACCOUNTS RECEIVABLE	6,266.51	6,522.28	(255.77)
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	3,294.00	3,660.00	(366.00)
TOTAL OTHER ASSETS	3,584.00	3,950.00	(366.00)
TOTAL ASSETS	30,297.05	33,093.98	(2,796.93)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,671.16	4,738.10	(3,066.94)
ACCOUNTS PAYABLE	45.00	810.00	(765.00)
PREPAID ASSESSMENTS	12,754.15	13,644.07	(889.92)
ACCOUNTS PAYABLE - DUE TO RESERVES	17,250.00	17,250.00	0.00
DUE TO (FROM) CROA	<u>349.73</u>	<u>0.00</u>	<u>349.73</u>
TOTAL CURRENT LIABILITIES	32,070.04	36,442.17	(4,372.13)
EQUITY			
OWNERS' EQUITY	(2,315.28)	(2,315.28)	0.00
CURRENT YEAR INCOME (LOSS)	<u>542.29</u>	<u>(1,032.91)</u>	<u>1,575.20</u>
TOTAL EQUITY	(1,772.99)	(3,348.19)	1,575.20
TOTAL LIABILITIES & EQUITY	<u>30,297.05</u>	<u>33,093.98</u>	<u>(2,796.93)</u>

64F SOUTH VILLAGE TOWNHOME
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Mar2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
12,308.40	12,308	0.40	0401	INCOME					
(5,834.00)	(5,834)	0.00	0402	ASSOCIATION DUES	36,925.20	36,924	1.20	147,696	(110,770.80)
0.00	0	0.00	0423	RESERVE FUND CONTRIBUTION	(17,502.00)	(17,502)	0.00	(70,008)	52,506.00
				LESS: BAD DEBT	20.00	0	20.00	0	20.00
6,474.40	6,474	0.40		TOTAL INCOME	19,443.20	19,422	21.20	77,688	(58,244.80)
				EXPENSES					
663.00	663	0.00	6514	ADMINISTRATIVE					
1,136.00	400	(736.00)		ADMINISTRATIVE FEE	1,989.00	1,989	0.00	7,956	5,967.00
0.00	0	0.00		LEGAL & PROFESSIONAL	3,185.72	1,200	(1,985.72)	4,800	1,614.28
				MISC - ADMINISTRATIVE	0.00	0	0.00	134	134.00
1,799.00	1,063	(736.00)		TOTAL ADMINISTRATIVE	5,174.72	3,189	(1,985.72)	12,890	7,715.28
				OPERATIONAL EXPENSES					
550.00	2,625	2,075.00	6603	GENERAL MAINTENANCE	1,360.00	3,275	1,915.00	5,200	3,840.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	6,700	6,700.00
3,301.00	3,301	0.00	6607	LANDSCAPE MANAGEMENT	9,903.00	9,903	0.00	39,612	29,709.00
(1,143.82)	100	1,243.82	66070001	LANDSCAPE & IRRIGATION	(1,143.82)	300	1,443.82	1,200	2,343.82
366.00	0	(366.00)	6626	TERMITE BOND	1,098.00	4,036	2,938.00	4,036	2,938.00
3,073.18	6,026	2,952.82		TOTAL OPERATIONAL EXPENSE	11,217.18	17,514	6,296.82	56,748	45,530.82
				RECREATIONAL/FACILITY MAIN					
0.00	1,350	1,350.00	6659	MAINTENANCE-OTHER	0.00	1,350	1,350.00	1,350	1,350.00
(15.41)	520	535.41		WATER/RECLAIMED WATER	2,382.56	1,560	(822.56)	6,240	3,857.44
(15.41)	1,870	1,885.41		TOTAL RECREATIONAL EXPENS	2,382.56	2,910	527.44	7,590	5,207.44
				UTILITIES					
42.43	38	(4.43)	6663	ELECTRICITY-OTHER	126.45	115	(11.45)	460	333.55
42.43	38	(4.43)		TOTAL UTILITIES	126.45	115	(11.45)	460	333.55
4,899.20	8,997	4,097.80		TOTAL OPERATING EXPENSES	18,900.91	23,728	4,827.09	77,688	58,787.09
1,575.20	(2,523)	4,098.20		NET INCOME BEFORE DEBT&DEPRECIATION	542.29	(4,306)	4,848.29	0	542.29
1,575.20	(2,523)	4,098.20		OPERATING NET INCOME (LOSS)	542.29	(4,306)	4,848.29	0	542.29

64F SOUTH VILLAGE TOWNHOME BALANCE SHEET - RESERVES (UNAUDITED) 03/31/2019
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>198,443.68</u>	<u>202,150.24</u>	<u>(3,706.56)</u>
TOTAL CASH	198,443.68	202,150.24	(3,706.56)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPE	<u>11,500.00</u>	<u>11,500.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	11,500.00	11,500.00	0.00
TOTAL ASSETS	<u>209,943.68</u>	<u>213,650.24</u>	<u>(3,706.56)</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	0.00	9,750.00	(9,750.00)
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>750.00</u>	<u>13,500.00</u>	<u>(12,750.00)</u>
TOTAL CURRENT LIABILITIES	8,064.00	30,564.00	(22,500.00)
EQUITY			
RESERVE FUND BALANCE	194,374.22	194,374.22	0.00
NET INCOME (LOSS)	<u>7,505.46</u>	<u>(11,287.98)</u>	<u>18,793.44</u>
TOTAL EQUITY	201,879.68	183,086.24	18,793.44
TOTAL LIABILITIES & EQUIT	<u>209,943.68</u>	<u>213,650.24</u>	<u>(3,706.56)</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2019

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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								
5,834.00	5,834	0.00	RESERVE FUND CONTRIBUTION	17,502.00	17,502	0.00	70,008	(52,506.00)
<u>209.44</u>	<u>0</u>	<u>209.44</u>	INTEREST INCOME - RESERVE	<u>503.46</u>	<u>0</u>	<u>503.46</u>	<u>0</u>	<u>503.46</u>
6,043.44	5,834	209.44	TOTAL INCOME	18,005.46	17,502	503.46	70,008	(52,002.54)
EXPENSES								
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	0	0.00	4,392	4,392.00
<u>(12,750.00)</u>	<u>0</u>	<u>12,750.00</u>	ROOF	<u>10,500.00</u>	<u>0</u>	<u>(10,500.00)</u>	<u>0</u>	<u>(10,500.00)</u>
(12,750.00)	0	12,750.00	TOTAL EXPENSE	10,500.00	0	(10,500.00)	4,392	(6,108.00)
<u>18,793.44</u>	<u>5,834</u>	<u>12,959.44</u>	NET INCOME (LOSS)	<u>7,505.46</u>	<u>17,502</u>	<u>(9,996.54)</u>	<u>65,616</u>	<u>(58,110.54)</u>