

SPRING LAKE TOWNHOUSES / VILLAS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2019

05/30/2019
11:15 AM

64N SPRING LAKE TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2019

Page: 1

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>251,395.05</u>	<u>254,958.42</u>	<u>(3,563.37)</u>
TOTAL CASH	251,395.05	254,958.42	(3,563.37)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	3,855.82	3,877.43	(21.61)
RESERVE FOR BAD DEBT	(1,190.00)	(1,080.00)	(110.00)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>10,142.00</u>	<u>10,142.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	12,807.82	12,939.43	(131.61)
TOTAL ASSETS	<u>264,202.87</u>	<u>267,897.85</u>	<u>(3,694.98)</u>

64N SPRING LAKE TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	3,044.28	0.00	3,044.28
ACCOUNTS PAYABLE	400.00	6,270.00	(5,870.00)
PREPAID ASSESSMENTS	<u>24,217.12</u>	<u>24,736.28</u>	<u>(519.16)</u>
TOTAL CURRENT LIABILITIES	27,661.40	31,006.28	(3,344.88)
EQUITY			
OWNERS' EQUITY	228,293.23	228,293.23	0.00
CURRENT YEAR INCOME (LOSS)	<u>8,248.24</u>	<u>8,598.34</u>	<u>(350.10)</u>
TOTAL EQUITY	236,541.47	236,891.57	(350.10)
TOTAL LIABILITIES & EQUITY	<u>264,202.87</u>	<u>267,897.85</u>	<u>(3,694.98)</u>

64N SPRING LAKE TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2019

8360 E VIA DE VENTURA BLVD
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
25,105.97	25,106	(0.03)	0401	INCOME					
(11,877.00)	(11,877)	0.00	0402	ASSOCIATION DUES	75,087.58	75,318	(230.42)	301,272	(226,184.42)
(110.00)	(459)	349.00	0423	RESERVE FUND CONTRIBUTION	(35,631.00)	(35,631)	0.00	(142,520)	106,889.00
300.00	0	300.00	0441	LESS: BAD DEBT	170.00	(1,425)	1,595.00	(5,556)	5,726.00
42.49	0	42.49	0449	LATE CHARGES	1,000.00	0	1,000.00	0	1,000.00
0.00	0	0.00	0456	DELINQUENCY INTEREST	212.20	0	212.20	0	212.20
				COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>13,461.46</u>	<u>12,770</u>	<u>691.46</u>		TOTAL INCOME	<u>40,863.78</u>	<u>38,262</u>	<u>2,601.78</u>	<u>153,196</u>	<u>(112,332.22)</u>
				EXPENSES					
1,853.00	1,853	0.00	6514	ADMINISTRATIVE					
0.00	0	0.00		ADMINISTRATIVE FEE	5,559.00	5,559	0.00	22,236	16,677.00
				MISC - ADMINISTRATIVE	7.98	0	(7.98)	220	212.02
<u>1,853.00</u>	<u>1,853</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>5,566.98</u>	<u>5,559</u>	<u>(7.98)</u>	<u>22,456</u>	<u>16,889.02</u>
				OPERATIONAL EXPENSES					
800.00	577	(223.00)	6603	GENERAL MAINTENANCE	800.00	1,731	931.00	6,920	6,120.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	15,000	15,000.00
6,270.00	6,270	0.00	6607	LANDSCAPE MANAGEMENT	18,810.00	18,810	0.00	75,240	56,430.00
0.00	1,700	1,700.00	66070001	LANDSCAPE & IRRIGATION	0.00	5,100	5,100.00	20,400	20,400.00
400.00	0	(400.00)	6626	TERMITE BOND	700.00	12,130	11,430.00	12,130	11,430.00
<u>7,470.00</u>	<u>8,547</u>	<u>1,077.00</u>		TOTAL OPERATIONAL EXPENSE	<u>20,310.00</u>	<u>37,771</u>	<u>17,461.00</u>	<u>129,690</u>	<u>109,380.00</u>
				RECREATIONAL/FACILITY MAIN					
4,488.56	0	(4,488.56)		MAINTENANCE	6,738.56	0	(6,738.56)	1,050	(5,688.56)
<u>4,488.56</u>	<u>0</u>	<u>(4,488.56)</u>		TOTAL RECREATIONAL EXPENS	<u>6,738.56</u>	<u>0</u>	<u>(6,738.56)</u>	<u>1,050</u>	<u>(5,688.56)</u>
<u>13,811.56</u>	<u>10,400</u>	<u>(3,411.56)</u>		TOTAL OPERATING EXPENSES	<u>32,615.54</u>	<u>43,330</u>	<u>10,714.46</u>	<u>153,196</u>	<u>120,580.46</u>
<u>(350.10)</u>	<u>2,370</u>	<u>(2,720.10)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>8,248.24</u>	<u>(5,068)</u>	<u>13,316.24</u>	<u>0</u>	<u>8,248.24</u>
<u>(350.10)</u>	<u>2,370</u>	<u>(2,720.10)</u>		OPERATING NET INCOME (LOSS)	<u>8,248.24</u>	<u>(5,068)</u>	<u>13,316.24</u>	<u>0</u>	<u>8,248.24</u>

64N SPRING LAKE TOWNHOMES BALANCE SHEET - RESERVES (UNAUDITED) 03/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - RESERVES	<u>390,908.75</u>	<u>378,970.31</u>	<u>11,938.44</u>
TOTAL CASH	390,908.75	378,970.31	11,938.44
TOTAL ASSETS	<u>390,908.75</u>	<u>378,970.31</u>	<u>11,938.44</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>10,142.00</u>	<u>10,142.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	10,142.00	10,142.00	0.00
EQUITY			
RESERVE FUND BALANCE	344,955.43	344,955.43	0.00
NET INCOME (LOSS)	<u>35,811.32</u>	<u>23,872.88</u>	<u>11,938.44</u>
TOTAL EQUITY	380,766.75	368,828.31	11,938.44
TOTAL LIABILITIES & EQUIT	<u>390,908.75</u>	<u>378,970.31</u>	<u>11,938.44</u>