

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

June 2019

08/12/2019
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64A SAVANNAH SQUARE
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>21,828.71</u>	<u>24,222.85</u>	<u>(2,394.14)</u>
TOTAL CASH	21,828.71	24,222.85	(2,394.14)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	533.54	117.95	415.59
RESERVE FOR BAD DEBT	<u>(0.93)</u>	<u>(0.93)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	532.61	117.02	415.59
OTHER ASSETS			
PREPAID EXPENSE	<u>1,425.00</u>	<u>1,662.50</u>	<u>(237.50)</u>
TOTAL OTHER ASSETS	1,425.00	1,662.50	(237.50)
TOTAL ASSETS	<u>23,786.32</u>	<u>26,002.37</u>	<u>(2,216.05)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	815.37	60.07	755.30
ACCOUNTS PAYABLE	565.00	930.25	(365.25)
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	5,105.22	5,924.79	(819.57)
DUE TO (FROM) CROA	<u>44.52</u>	<u>1,711.01</u>	<u>(1,666.49)</u>
TOTAL CURRENT LIABILITIES	6,770.11	8,866.12	(2,096.01)
EQUITY			
OWNERS' EQUITY	18,810.39	18,810.39	0.00
CURRENT YEAR INCOME (LOSS)	<u>(1,794.18)</u>	<u>(1,674.14)</u>	<u>(120.04)</u>
TOTAL EQUITY	17,016.21	17,136.25	(120.04)
TOTAL LIABILITIES & EQUITY	<u>23,786.32</u>	<u>26,002.37</u>	<u>(2,216.05)</u>

64A SAVANNAH SQUARE
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
6,833.83	6,834	(0.17)	0401	ASSOCIATION DUES	41,002.98	41,004	(1.02)	82,008	(41,005.02)
(3,083.00)	(3,083)	0.00	0402	RESERVE FUND CONTRIBUTION	(18,498.00)	(18,498)	0.00	(36,996)	18,498.00
0.00	0	0.00	0423	LESS: BAD DEBT	383.07	0	383.07	0	383.07
0.00	0	0.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	18.09	0	18.09	0	18.09
<u>3,750.83</u>	<u>3,751</u>	<u>(0.17)</u>		TOTAL INCOME	<u>22,956.14</u>	<u>22,506</u>	<u>450.14</u>	<u>45,012</u>	<u>(22,055.86)</u>
EXPENSES									
ADMINISTRATIVE									
289.00	289	0.00	6514	ADMINISTRATIVE FEE	1,734.00	1,734	0.00	3,468	1,734.00
1,100.00	400	(700.00)		LEGAL & PROFESSIONAL	5,073.04	2,400	(2,673.04)	4,800	(273.04)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	71	71.00
<u>1,389.00</u>	<u>689</u>	<u>(700.00)</u>		TOTAL ADMINISTRATIVE	<u>6,807.04</u>	<u>4,134</u>	<u>(2,673.04)</u>	<u>8,339</u>	<u>1,531.96</u>
OPERATIONAL EXPENSES									
0.00	50	50.00	6603	GENERAL MAINTENANCE	250.00	300	50.00	600	350.00
0.00	0	0.00	66030002	POWER WASHING	2,125.00	1,500	(625.00)	4,750	2,625.00
1,964.00	1,964	0.00	6607	LANDSCAPE MANAGEMENT	11,784.00	11,784	0.00	23,568	11,784.00
0.00	200	200.00	66070001	LANDSCAPE & IRRIGATION	45.00	1,200	1,155.00	3,400	3,355.00
237.50	0	(237.50)	6626	TERMITE BOND	1,425.00	1,787	362.00	1,787	362.00
<u>2,201.50</u>	<u>2,214</u>	<u>12.50</u>		TOTAL OPERATIONAL EXPENSE	<u>15,629.00</u>	<u>16,571</u>	<u>942.00</u>	<u>34,105</u>	<u>18,476.00</u>
RECREATIONAL/FACILITY MAIN									
264.82	200	(64.82)		WATER/RECLAIMED WATER	2,221.78	1,200	(1,021.78)	2,400	178.22
<u>264.82</u>	<u>200</u>	<u>(64.82)</u>		TOTAL RECREATIONAL EXPENS	<u>2,221.78</u>	<u>1,200</u>	<u>(1,021.78)</u>	<u>2,400</u>	<u>178.22</u>
UTILITIES									
15.55	14	(1.55)	6663	ELECTRICITY-OTHER	92.50	84	(8.50)	168	75.50
<u>15.55</u>	<u>14</u>	<u>(1.55)</u>		TOTAL UTILITIES	<u>92.50</u>	<u>84</u>	<u>(8.50)</u>	<u>168</u>	<u>75.50</u>
<u>3,870.87</u>	<u>3,117</u>	<u>(753.87)</u>		TOTAL OPERATING EXPENSES	<u>24,750.32</u>	<u>21,989</u>	<u>(2,761.32)</u>	<u>45,012</u>	<u>20,261.68</u>
(120.04)	634	(754.04)		NET INCOME BEFORE DEBT&DEPRECIATION	(1,794.18)	517	(2,311.18)	0	(1,794.18)
<u>(120.04)</u>	<u>634</u>	<u>(754.04)</u>		OPERATING NET INCOME (LOSS)	<u>(1,794.18)</u>	<u>517</u>	<u>(2,311.18)</u>	<u>0</u>	<u>(1,794.18)</u>

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>226,274.02</u>	<u>222,950.32</u>	<u>3,323.70</u>
TOTAL CASH	226,274.02	222,950.32	3,323.70
TOTAL ASSETS	<u>226,274.02</u>	<u>222,950.32</u>	<u>3,323.70</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	216,727.91	216,727.91	0.00
NET INCOME (LOSS)	<u>9,546.11</u>	<u>6,222.41</u>	<u>3,323.70</u>
TOTAL EQUITY	226,274.02	222,950.32	3,323.70
TOTAL LIABILITIES & EQUIT	<u>226,274.02</u>	<u>222,950.32</u>	<u>3,323.70</u>

64A SAVANNAH SQUARE
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2019

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BLDG L SUITE 100
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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					
3,083.00	3,083	0.00	RESERVE FUND CONTRIBUTION	18,498.00	18,498	0.00	36,996	(18,498.00)
<u>240.70</u>	<u>0</u>	<u>240.70</u>	INTEREST INCOME - RESERVE	<u>1,294.13</u>	<u>0</u>	<u>1,294.13</u>	<u>0</u>	<u>1,294.13</u>
3,323.70	3,083	240.70	TOTAL INCOME	19,792.13	18,498	1,294.13	36,996	(17,203.87)
			EXPENSES					
0.00	6,588	6,588.00	OTHER RESERVE EXPENSES	(1.00)	6,588	6,589.00	6,588	6,589.00
0.00	0	0.00	LANDSCAPING	3,817.20	0	(3,817.20)	0	(3,817.20)
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>6,429.82</u>	<u>0</u>	<u>(6,429.82)</u>	<u>0</u>	<u>(6,429.82)</u>
0.00	6,588	6,588.00	TOTAL EXPENSE	10,246.02	6,588	(3,658.02)	6,588	(3,658.02)
<u>3,323.70</u>	<u>(3,505)</u>	<u>6,828.70</u>	NET INCOME (LOSS)	<u>9,546.11</u>	<u>11,910</u>	<u>(2,363.89)</u>	<u>30,408</u>	<u>(20,861.89)</u>