

**SOUTH VILLAGE**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

June 2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>13,894.95</u>	<u>17,500.59</u>	<u>(3,605.64)</u>
TOTAL CASH	13,894.95	17,500.59	(3,605.64)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	423.50	125.79	297.71
RESERVE FOR BAD DEBT	<u>(10.00)</u>	<u>0.00</u>	<u>(10.00)</u>
TOTAL ACCOUNTS RECEIVABLE	413.50	125.79	287.71
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	<u>2,196.00</u>	<u>2,562.00</u>	<u>(366.00)</u>
TOTAL OTHER ASSETS	2,486.00	2,852.00	(366.00)
TOTAL ASSETS	<u>16,794.45</u>	<u>20,478.38</u>	<u>(3,683.93)</u>

8360 E VIA DE VENTURA  
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,784.26	232.12	1,552.14
ACCOUNTS PAYABLE	1,299.50	1,149.50	150.00
PREPAID ASSESSMENTS	9,891.69	10,225.18	(333.49)
ACCOUNTS PAYABLE - DUE TO RESERVES	11,500.00	11,500.00	0.00
DUE TO (FROM) CROA	<u>189.96</u>	<u>4,281.60</u>	<u>(4,091.64)</u>
TOTAL CURRENT LIABILITIES	24,665.41	27,388.40	(2,722.99)
EQUITY			
OWNERS' EQUITY	(2,315.28)	(2,315.28)	0.00
CURRENT YEAR INCOME (LOSS)	<u>(5,555.68)</u>	<u>(4,594.74)</u>	<u>(960.94)</u>
TOTAL EQUITY	(7,870.96)	(6,910.02)	(960.94)
TOTAL LIABILITIES & EQUITY	<u>16,794.45</u>	<u>20,478.38</u>	<u>(3,683.93)</u>

64F SOUTH VILLAGE TOWNHOME  
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
<b>INCOME</b>									
12,308.40	12,308	0.40	0401	ASSOCIATION DUES	73,850.40	73,848	2.40	147,696	(73,845.60)
(5,834.00)	(5,834)	0.00	0402	RESERVE FUND CONTRIBUTION	(35,004.00)	(35,004)	0.00	(70,008)	35,004.00
(10.00)	0	(10.00)	0423	LESS: BAD DEBT	10.00	0	10.00	0	10.00
6,464.40	6,474	(9.60)		<b>TOTAL INCOME</b>	<b>38,856.40</b>	<b>38,844</b>	<b>12.40</b>	<b>77,688</b>	<b>(38,831.60)</b>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	3,978.00	3,978	0.00	7,956	3,978.00
1,781.26	400	(1,381.26)		LEGAL & PROFESSIONAL	6,467.64	2,400	(4,067.64)	4,800	(1,667.64)
416.74	0	(416.74)		MISC - ADMINISTRATIVE	416.74	0	(416.74)	134	(282.74)
2,861.00	1,063	(1,798.00)		<b>TOTAL ADMINISTRATIVE</b>	<b>10,862.38</b>	<b>6,378</b>	<b>(4,484.38)</b>	<b>12,890</b>	<b>2,027.62</b>
<b>OPERATIONAL EXPENSES</b>									
0.00	925	925.00	6603	GENERAL MAINTENANCE	1,545.00	4,450	2,905.00	5,200	3,655.00
0.00	0	0.00	66030002	POWER WASHING	3,750.00	3,750	0.00	6,700	2,950.00
3,301.00	3,301	0.00	6607	LANDSCAPE MANAGEMENT	19,806.00	19,806	0.00	39,612	19,806.00
0.00	100	100.00	66070001	LANDSCAPE & IRRIGATION	640.00	600	(40.00)	1,200	560.00
366.00	0	(366.00)	6626	TERMITE BOND	2,196.00	4,036	1,840.00	4,036	1,840.00
3,667.00	4,326	659.00		<b>TOTAL OPERATIONAL EXPENSE</b>	<b>27,937.00</b>	<b>32,642</b>	<b>4,705.00</b>	<b>56,748</b>	<b>28,811.00</b>
<b>RECREATIONAL/FACILITY MAIN</b>									
0.00	0	0.00	6659	MAINTENANCE-OTHER	0.00	1,350	1,350.00	1,350	1,350.00
855.18	520	(335.18)		WATER/RECLAIMED WATER	5,359.65	3,120	(2,239.65)	6,240	880.35
855.18	520	(335.18)		<b>TOTAL RECREATIONAL EXPENS</b>	<b>5,359.65</b>	<b>4,470</b>	<b>(889.65)</b>	<b>7,590</b>	<b>2,230.35</b>
<b>UTILITIES</b>									
42.16	38	(4.16)	6663	ELECTRICITY-OTHER	253.05	230	(23.05)	460	206.95
42.16	38	(4.16)		<b>TOTAL UTILITIES</b>	<b>253.05</b>	<b>230</b>	<b>(23.05)</b>	<b>460</b>	<b>206.95</b>
7,425.34	5,947	(1,478.34)		<b>TOTAL OPERATING EXPENSES</b>	<b>44,412.08</b>	<b>43,720</b>	<b>(692.08)</b>	<b>77,688</b>	<b>33,275.92</b>
(960.94)	527	(1,487.94)		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<b>(5,555.68)</b>	<b>(4,876)</b>	<b>(679.68)</b>	<b>0</b>	<b>(5,555.68)</b>
(960.94)	527	(1,487.94)		<b>OPERATING NET INCOME (LOSS)</b>	<b>(5,555.68)</b>	<b>(4,876)</b>	<b>(679.68)</b>	<b>0</b>	<b>(5,555.68)</b>

64F SOUTH VILLAGE TOWNHOME  
BALANCE SHEET - RESERVES (UNAUDITED)  
06/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>205,894.76</u>	<u>199,841.73</u>	<u>6,053.03</u>
TOTAL CASH	205,894.76	199,841.73	6,053.03
TOTAL ASSETS	<u>205,894.76</u>	<u>199,841.73</u>	<u>6,053.03</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	194,374.22	194,374.22	0.00
NET INCOME (LOSS)	<u>11,520.54</u>	<u>5,467.51</u>	<u>6,053.03</u>
TOTAL EQUITY	205,894.76	199,841.73	6,053.03
TOTAL LIABILITIES & EQUIT	<u>205,894.76</u>	<u>199,841.73</u>	<u>6,053.03</u>

64F SOUTH VILLAGE TOWNHOME  
RESERVE STATEMENT - DETAIL (UNAUDITED)  
06/30/2019

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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	35,004.00	35,004	0.00	70,008	(35,004.00)
<u>219.03</u>	<u>0</u>	<u>219.03</u>	INTEREST INCOME - RESERVE	<u>1,158.70</u>	<u>0</u>	<u>1,158.70</u>	<u>0</u>	<u>1,158.70</u>
6,053.03	5,834	219.03	TOTAL INCOME	36,162.70	35,004	1,158.70	70,008	(33,845.30)
			EXPENSES					
0.00	4,392	4,392.00	OTHER RESERVE EXPENSES	0.00	4,392	4,392.00	4,392	4,392.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>24,642.16</u>	<u>0</u>	<u>(24,642.16)</u>	<u>0</u>	<u>(24,642.16)</u>
0.00	4,392	4,392.00	TOTAL EXPENSE	24,642.16	4,392	(20,250.16)	4,392	(20,250.16)
<u>6,053.03</u>	<u>1,442</u>	<u>4,611.03</u>	NET INCOME (LOSS)	<u>11,520.54</u>	<u>30,612</u>	<u>(19,091.46)</u>	<u>65,616</u>	<u>(54,095.46)</u>