

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

June 2019

64P SPRING LAKE GARDENS
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>46,703.91</u>	<u>47,213.17</u>	<u>(509.26)</u>
TOTAL CASH	46,703.91	47,213.17	(509.26)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	7,276.78	6,693.80	582.98
RESERVE FOR BAD DEBT	<u>(3,160.00)</u>	<u>(3,410.00)</u>	<u>250.00</u>
TOTAL ACCOUNTS RECEIVABLE	4,116.78	3,283.80	832.98
TOTAL ASSETS	<u>50,820.69</u>	<u>50,496.97</u>	<u>323.72</u>

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	8,025.00	0.00	8,025.00
ACCOUNTS PAYABLE	0.00	8,025.00	(8,025.00)
PREPAID ASSESSMENTS	12,952.67	15,145.22	(2,192.55)
DUE TO (FROM) CROA	0.00	651.28	(651.28)
TOTAL CURRENT LIABILITIES	20,977.67	23,821.50	(2,843.83)
EQUITY			
OWNERS' EQUITY	18,070.74	18,070.74	0.00
CURRENT YEAR INCOME (LOSS)	11,772.28	8,604.73	3,167.55
TOTAL EQUITY	29,843.02	26,675.47	3,167.55
TOTAL LIABILITIES & EQUITY	50,820.69	50,496.97	323.72

64P SPRING LAKE GARDENS
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2019

8360 E VIA DE VENTURA
BLDG L SUITE 100
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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					
13,397.28	13,397	0.28	0401	ASSOCIATION DUES	80,301.85	80,382	(80.15)	160,767	(80,465.15)
250.00	(263)	513.00	0423	LESS: BAD DEBT	(120.00)	(1,578)	1,458.00	(3,159)	3,039.00
75.00	0	75.00	0441	LATE CHARGES	525.00	0	525.00	0	525.00
54.27	0	54.27	0449	DELINQUENCY INTEREST	321.51	0	321.51	0	321.51
<u>13,776.55</u>	<u>13,134</u>	<u>642.55</u>		TOTAL INCOME	<u>81,028.36</u>	<u>78,804</u>	<u>2,224.36</u>	<u>157,608</u>	<u>(76,579.64)</u>
				EXPENSES					
				ADMINISTRATIVE					
2,584.00	2,584	0.00	6514	ADMINISTRATIVE FEE	15,504.00	15,504	0.00	31,008	15,504.00
0.00	0	0.00		MISC - ADMINISTRATIVE	7.58	0	(7.58)	300	292.42
<u>2,584.00</u>	<u>2,584</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>15,511.58</u>	<u>15,504</u>	<u>(7.58)</u>	<u>31,308</u>	<u>15,796.42</u>
				OPERATIONAL EXPENSES					
8,025.00	8,025	0.00	6607	LANDSCAPE MANAGEMENT	48,150.00	48,150	0.00	96,300	48,150.00
0.00	2,500	2,500.00	66070001	LANDSCAPE & IRRIGATION	5,594.50	15,000	9,405.50	30,000	24,405.50
<u>8,025.00</u>	<u>10,525</u>	<u>2,500.00</u>		TOTAL OPERATIONAL EXPENSE	<u>53,744.50</u>	<u>63,150</u>	<u>9,405.50</u>	<u>126,300</u>	<u>72,555.50</u>
<u>10,609.00</u>	<u>13,109</u>	<u>2,500.00</u>		TOTAL OPERATING EXPENSES	<u>69,256.08</u>	<u>78,654</u>	<u>9,397.92</u>	<u>157,608</u>	<u>88,351.92</u>
3,167.55	25	3,142.55		NET INCOME BEFORE DEBT&DEPRECIATION	11,772.28	150	11,622.28	0	11,772.28
<u>3,167.55</u>	<u>25</u>	<u>3,142.55</u>		OPERATING NET INCOME (LOSS)	<u>11,772.28</u>	<u>150</u>	<u>11,622.28</u>	<u>0</u>	<u>11,772.28</u>

64P SPRING LAKE GARDENS
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2019

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